



0030182210

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

New Century Bank
Attn: Loan Administration
363 W. Ontario
Chicago, Il. 60610

.....SPACE ABOVE THIS LINE FOR RECORDERS ONLY.....

SUBORDINATION, NON-DISTURBANCE AND
ATTORNMEN T AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMEN T
AGREEMENT, made and entered into as of the 7 th day of January, 2003, by and
between Silver Cloud Gallery, a TEB Corp ("Tenant"), and New Century Bank, and
Claremont Avenue Property LLC, u llc and now known as 5701 Claremont Building
Corporation ("Landlord"), is made and entered into with reference to the following.

A. Tenant has heretofore entered into a Lease dated December 1, 2000, between
Landlord, as Lessor, and Tenant, as Lessee, relating to certain real property (the "Demised
Premises") located at 5721 South Claremont, Chicago, IL, and as more particularly described on
Exhibit "A" attached hereto and made a part hereof.

B. Mortgagee has made a loan to Landlord which is evidenced by, a Note Secured by
Mortgage of even date herewith ("the Note"), payable to the order of Mortgagee in the original
principal amount of \$1,100,000.00 and secured by, among other things, a Mortgage and Security
Agreement of even date herewith ("the Mortgage"), made by Landlord to Mortgagee, covering
Landlord's interest in the Demised Premises, being recorded concurrently herewith.

C. In connection with the loan referred to above, Mortgagee has required that Tenant
subordinate Tenant's interests in the Demised Premises under the Lease to the Mortgage and
agree to attorn to the purchaser at any foreclosure sale of the Demised Premises held under the
Mortgage.

D. Tenant has agreed to subordinate Tenant's interests in the Demised Premises
under the Lease to the Mortgagee and to attorn to any purchaser at a foreclosure sale of the
Demised Premises held under the Mortgage, provided that Mortgagee agrees, on behalf of itself
and any purchaser of the Demised Premises at such a foreclosure sale, not to disturb Tenant's

BOX 333-CTA

609 6040 / 2300 5361 5D CTC

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possession of the Demised Premises under the Lease upon such foreclosure so long as Tenant is not in default under the Lease at that time.

NOW, THEREFORE, in consideration of the mutual promises hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Tenant and Mortgagee hereby agree as follows:

1. The Lease and all of Tenant's right, title and interest in and to the Demised Premises thereunder shall be, and hereby are, expressly made subject and subordinate to the Mortgage, and to any renewal, substitution, extension, modification or replacement thereof. The Mortgage shall not cover or encumber and shall not be construed as subjecting in any manner any of Tenant's improvements or trade fixtures, furniture, equipment or other personal property at any time placed or installed in the Demised Premises other than as provided under the Lease and other than to the extent Landlord acquires any interest therein.

2. In the event that the Mortgage is foreclosed for any reason whatsoever, Tenant shall attorn to and accept the person or persons purchasing Landlord's interest in the Demised Premises at the foreclosure sale as Lessor under the Lease for the balance then remaining of the term thereof, subject to all of the terms and conditions of the Lease, and the provisions of this Agreement. Tenant shall execute and deliver, at any time and from time to time, whether upon the request of Landlord or upon the request of Mortgagee or the purchaser at such foreclosure sale, any instrument which, in the reasonable opinion of the requesting party, is necessary to evidence such attornment. Upon the written request of the purchaser at such foreclosure sale, Tenant shall enter into a new lease of the Demised Premises with such purchaser for the balance of the then remaining term of the Lease and upon the same terms and conditions as are then contained in the Lease. Notwithstanding any contrary provision, from and after any foreclosure (or deed in lieu of foreclosure) of the Mortgage, Tenant shall, within fifteen (15) days after written request by Landlord's successor, execute and deliver an escrow certificate with respect to such information, as Landlord's successor may reasonably request; the foregoing may be conclusively relied upon by Landlord's successor or any prospective purchaser or lender on the project of which the Demised Premises are a part.

Notwithstanding anything to the contrary contained herein or in the Lease, Mortgagee or the purchaser at such foreclosure sale shall not be (a) liable for any act or omission of any prior landlord (including Landlord), (b) liable for the return of any security deposit not actually received by Mortgagee or such purchaser, (c) subject to any offsets or defenses which Tenant might have against any prior landlord (including Landlord), (d) bound by any advance payment of rent or additional rent made by Tenant to Landlord except for rent or additional rent applicable to the then current month, or (e) bound by any amendment or modification of the Lease made without the written consent of Mortgagee or such purchaser.

Notwithstanding anything to the contrary contained herein or in the Lease, in the event Mortgagee or any of Mortgagee's affiliates or subsidiaries (a "Mortgage Entity") shall acquire title to the Demised Premises, the liability of Mortgagee and any Mortgage Entity under the Lease shall be limited to such entity's interest in the Demised Premises, and Tenant shall look

exclusively to such interests, if any, for payment and discharge of any liability imposed upon Mortgagee or any Mortgagee Entity with respect to any money judgment which may be obtained or secured by Tenant against Mortgagee or any Mortgagee Entity other than claims relating to such Mortgagee or Mortgagee Entity's willful misconduct or gross negligence. Tenant agrees that it may not collect or attempt to collect any such judgment out of any other assets, of Mortgagee or any Mortgagee Entity.

3. In the event of a foreclosure of the Mortgage for any reason whatsoever, the person or persons purchasing Landlord's interest in the Demised Premises at the foreclosure sale shall accept the attornment of Tenant and accept Tenant as lessee of the Demised Premises under the terms and conditions of the Lease or, if such purchaser so elects, shall enter into a new lease of the Demised Premises with Tenant for the balance then remaining of the term of the Lease and upon the same terms and conditions as are then contained in the Lease. The obligation of the purchaser at such foreclosure sale to accept the attornment of Tenant and not to disturb Tenant's possession of the Demised Premises under the Lease, as set forth above in this Paragraph 3, is expressly subject to the satisfaction of the following conditions at the time of such foreclosure sale.

- (a) Tenant shall not then be in default in the performance of any of Tenant's obligations under the Lease beyond any applicable cure period;
- (b) Neither the rent nor any other charges or expenses payable by Tenant under the Lease shall have been reduced in any way (other than as expressly permitted by the terms of the Lease) without Mortgagee's prior written consent;
- (c) The Lease shall not have been otherwise modified or amended in any way without Mortgagee's prior written consent;
- (d) Tenant shall pay to such purchaser all rental payments payable by Tenant under the Lease from and after the date Tenant receives written notice of the foreclosure sale in the amounts and at the times set forth in the Lease, notwithstanding any prepayment of rent theretofore made by Tenant to Landlord under the Lease for any period beyond the month in which the foreclosure sale occurs. Landlord hereby directs Tenant to make such payment and indemnifies and holds Tenant harmless from claims relating to Tenant's compliance with such written direction from such purchaser; and
- (e) Tenant shall duly confirm its attornment to such purchaser by an appropriate written instrument.

4. Tenant shall promptly deliver to Mortgagee, at the address set forth above, a copy of any notice which Tenant elects to serve upon Landlord as a result of any default by Landlord in the performance of Landlord's obligations under the Lease. Tenant shall also give a copy of such notice to any successor to Mortgagee's interest under the Mortgage, provided that prior to any such default of Landlord either Mortgagee or such successor in interest shall have given written notice to Tenant at the address set forth above (or at such other address of which Tenant

gives Mortgagee written notice), of the assignment of Mortgagee's interest under the Mortgage and shall have designated the address to which such notice of default is to be transmitted by Tenant. Notwithstanding any contrary provision of the Lease, Landlord shall not be in default under the Lease unless Mortgagee has received the notice aforesaid and has failed within thirty (30) days thereafter to cure or, if the default is a non-monetary default which cannot reasonably be cured within such thirty (30)-day period, Mortgagee has failed to commence such cure within such period or to thereafter diligently pursue same to completion.

5. Tenant hereby represents and warrants to Mortgagee as follows:

(a) The Lease is in full force and effect and has not been modified, supplemented, altered or superseded in any way.

(b) To Tenant's knowledge, Landlord is not in default in any respect under any of the provisions of the Lease;

(c) To Tenant's knowledge, Tenant has no existing defenses or offsets or credits against any monies due under the Lease or against the enforcement of the Lease by Landlord except as set forth below.

6. Tenant hereby agrees that during the term of the Lease, it shall execute and deliver to Lender, within fifteen (15) days following Lender's request, an estoppel certificate in form and substance acceptable to Lender and reasonably acceptable to Tenant.

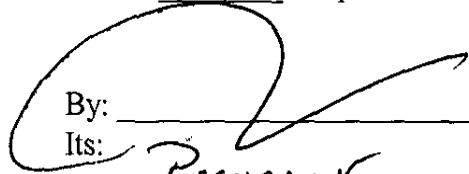
7. The covenants and agreements herein contained shall bind and inure to the benefit of the successors and assigns of the parties hereto and, without limiting the generality of the foregoing, the covenants and agreements of Mortgagee herein contained shall specifically be binding upon any purchaser of Landlord's interest in the Demised Premises at a foreclosure sale held under the Mortgage.

8. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Subordination, Non-Disturbance and Attornment Agreement to be executed as of the day and year first above written.


"Tenant"

Silver Cloud Gallery
an LLC Corporation

By: 
Its: President

"Landlord"

5701 Claremont Building Corporation
an LLC Corporation

By: 
Its: President

By: _____
Its: _____

"Mortgagee"

New Century Bank

By: 
Its: Vice President

Property of Cook County Clerk's Office

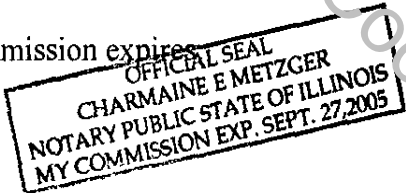
TENANT'S ACKNOWLEDGEMENT

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, Charmaine E Metzger, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY that Silver Cloud Gallery, the President and _____, the _____ of _____, personally known to me to be the same persons whose name is subscribed to the foregoing instrument as such he appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17th day of JAN, 2003.

My commission expires:



Charmaine E Metzger
Notary Public

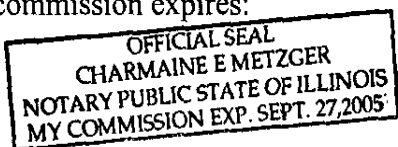
LANDLORD'S ACKNOWLEDGEMENT

STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

I, Charmaine E Metzger, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT 5701 Claremont Bldg AND Herbert Goode, personally known to me to be the same and President, of 5701 Claremont Building Corporation, an Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and he, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17th day of JAN, 2003.

My commission expires:



Charmaine E Metzger
Notary Public

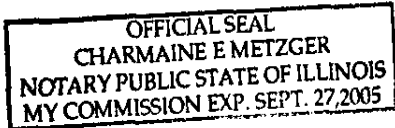
BANK'S ACKNOWLEDGEMENT

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, Charmaine E Metzger, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY that Janet Jamison, the Vice President of New Century Bank, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such she, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 14th day of JAN, 2003.

My commission expires:



Charmaine E Metzger
Notary Public

00 SECONDS EAST A DISTANCE OF 26.63 FEET TO THE INTERSECTION WITH THE NORTHWESTERLY EASEMENT LINE FOR RAILROAD PURPOSES ACCORDING TO DOCUMENT NUMBER 6726416, AS CREATED BY GRANTS UNDER DOCUMENT NUMBERS 8274998 AND 8335652; THENCE NORTHEASTERLY 21.37 FEET ON SAID NORTHWESTERLY EASEMENT LINE BEING A CURVED LINE CONCAVED TO THE NORTHWEST HAVING A RADIUS OF 278.44 FEET WITH A CHORD DISTANCE OF 21.36 FEET, BEARING NORTH 38 DEGREES 49 MINUTES 54 SECONDS EAST; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST A DISTANCE OF 23.36 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS. AND;

EASEMENT FOR INGRESS AND EGRESS; THAT PART OF THE NORTH 10 RODS OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS; COMMENCING AT A POINT IN THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 18, WHICH IS 425.86 FEET WEST OF THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 18; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, BEING AN ASSUMED BEARING ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 18, A DISTANCE OF 32 FEET TO THE POINT OF BEGINNING; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST A DISTANCE OF 40 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 10 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 40 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST A DISTANCE OF 10 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PIN Nos. 20-18-102-004-0000; 20-18-102-015-0000; 20-18-102-016-0000;
20-18-114-001-0000

Commonly known as: 5701-21 S. Claremont and 2323 W. 57th Street,
Chicago, IL 60636

EXTENDED NORTH TO THE SOUTH LINE OF SAID NORTH 5 ACRES, THENCE EAST ALONG THE SOUTH LINE OF SAID NORTH 5 ACRES 230.14 FEET, THENCE NORTH AT RIGHT ANGLES WITH SAID SOUTH LINE 9.5 FEET, THENCE EASTERLY ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTH AND HAVING A RADIUS OF 287.94 FEET TO ITS INTERSECTION WITH A NORTH AND SOUTH LINE RUNNING PARALLEL WITH THE EAST LINE OF CLAREMONT AVENUE EXTENDED NORTH WHICH SAID LINE IS 623.88 FEET WEST OF THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 18, AFORESAID MEASURED ON THE NORTH LINE THEREOF, THENCE NORTH ALONG SAID PARALLEL LINE TO THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 18 AFORESAID; THENCE WEST ALONG SAID NORTH LOT LINE TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 4:

AN EASEMENT FOR THE BENEFIT OF PARCEL 1 AS RESERVED IN THE WARRANTY DEED FROM JAMES E. MAC MURRAY AND JENNIE A. MAC MURRAY, HIS WIFE, TO THE SYKES COMPANY, DATED JANUARY 21, 1920 AND RECORDED JANUARY 30, 1920 AS DOCUMENT 6726416 AND GRANT CONTAINED IN THE WARRANTY DEED FROM JAMES E. MAC MURRAY AND JENNIE A. MAC MURRAY, HIS WIFE, TO JAMES BRADLEY DATED FEBRUARY 5, 1924 AND RECORDED FEBRUARY 6, 1924 AS DOCUMENT 8274998 FOR RAILROAD SWITCH TRACK PRIVILEGES UPON AND OVER THE LAND, DESCRIBED AS FOLLOWS:

A STRIP OF LAND 9.50 FEET IN WIDTH LYING IMMEDIATELY SOUTHEASTERLY AND ADJACENT TO THE SAID ARC OF A CIRCLE DESCRIBED IN PARCEL 1, BEING THE SOUTHEASTERLY LINE OF SAID PARCEL 1 FOR ITS ENTIRE LENGTH OF 192.71 FEET, WHICH LIES WEST OF THE WEST LINE OF THE EAST 424.37 FEET OF THE NORTH 10 RODS OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

AN EASEMENT FOR THE BENEFIT OF PARCEL 2 AS RESERVED IN THE WARRANTY DEED FROM JAMES E. MAC MURRAY AND JENNIE A. MAC MURRAY, HIS WIFE, TO THE SYKES COMPANY, DATED JANUARY 21, 1920 AND RECORDED JANUARY 30, 1920 AS DOCUMENT 6726416 AND GRANT CONTAINED IN THE WARRANTY DEED FROM JAMES E. MAC MURRAY AND JENNIE A. MAC MURRAY, HIS WIFE, TO BRADLEY SUPPLY COMPANY DATED MARCH 4, 1924 AND RECORDED MARCH 27, 1924 AS DOCUMENT 8335652 FOR RAILROAD SWITCH TRACK PRIVILEGES UPON AND OVER THE LAND, DESCRIBED AS FOLLOWS:

A STRIP OF LAND 9.50 FEET IN WIDTH LYING IMMEDIATELY SOUTHEASTERLY AND ADJACENT TO THE ARC OF A CIRCLE DESCRIBED IN PARCEL 2 BEING THE SOUTHEASTERLY LINE OF SAID PARCEL 2 FOR ITS ENTIRE LENGTH OF 63.1 FEET, IN COOK COUNTY, ILLINOIS.

LESS AND EXCEPT THE FOLLOWING; PARCEL 6; THAT PART OF THE NORTH 10 RODS OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS; COMMENCING AT A POINT IN THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 18, WHICH IS 425.86 FEET WEST OF THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 18; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, BEING AN ASSUMED BEARING ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 18, A DISTANCE OF 32.0 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 10.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST A DISTANCE OF 40.0 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 40.0 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES

EXHIBIT "A"LEGAL DESCRIPTION

PARCEL 1:

THAT PART OF THE NORTH 10 RODS OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHWEST 1/4 WHICH IS 425.86 FEET WEST OF THE NORTHEAST CORNER OF SAID SOUTHWEST 1/4 AND RUNNING THENCE WEST ALONG THE AFORESAID NORTH LINE, A DISTANCE OF 138.02 FEET; THENCE SOUTH ALONG A LINE PARALLEL TO THE EAST LINE OF SOUTH CLAREMONT AVENUE (AS LAID OUT IN TREMONT RIDGE SUBDIVISION WHICH ADJOINS SAID NORTH 10 RODS ON THE SOUTH) EXTENDED NORTH A DISTANCE OF 130.06 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 287.94 FEET, A DISTANCE OF 192.71 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE NORTH 5 ACRES OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 WHICH IS 563.88 FEET WEST OF THE NORTHEAST CORNER OF SAID SOUTHWEST 1/4 OF THE NORTHWEST 1/4 AND RUNNING THENCE WEST ALONG THE AFORESAID NORTH LINE A DISTANCE OF 60.00 FEET, THENCE SOUTH ALONG A LINE PARALLEL TO THE EAST LINE OF SOUTH CLAREMONT AVENUE (AS LAID OUT IN TREMONT RIDGE SUBDIVISION WHICH ADJOINS SAID NORTH 5 ACRES ON THE SOUTH) EXTENDED NORTH A DISTANCE OF 149.51 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 287.94 FEET, A DISTANCE OF 63.1 FEET TO ITS INTERSECTION WITH A LINE DRAWN 60 FEET EAST AND PARALLEL TO THE WEST LINE OF THE HEREIN DESCRIBED TRACT; THENCE NORTH ALONG SAID PARALLEL LINE, A DISTANCE OF 130.06 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 35, 36, 37 AND 38 IN BLOCK 3 IN TREMONT RIDGE SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 (EXCEPT THE NORTH 5 ACRES THEREOF) OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO

THAT PART OF THE NORTH 5 ACRES OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST LINE OF CLAREMONT AVENUE (AS LAID OUT IN THE TREMONT RIDGE SUBDIVISION WHICH ADJOINS SAID NORTH 5 ACRES ON THE SOUTH) EXTENDED NORTH WITH THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 18 AFORESAID, THENCE SOUTH ALONG THE EAST LINE OF SAID CLAREMONT AVENUE