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LEASE NO 32960



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Eugene "Gene" Moore Fee: \$44.00
Cook County Recorder of Deeds
Date: 10/21/2003 11:10 AM Pg: 1 of 11

This Document Prepared by
and after Recording Return to:

Holland & Knight LLC
131 S. Dearborn Street
30th Floor
Chicago, Illinois 60603
Attn: Francis L. Keldermans

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SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS AGREEMENT is made and entered into as of the 1st day of October 2003, by and between CLEAR CHANNEL OUTDOOR, ("Tenant"), GLADSTONE CORNERS, LLC ("Landlord"), and LASALLE BANK NATIONAL ASSOCIATION, a national banking association, its successors and assigns ("Mortgagee").

RECITALS,

A. Mortgagee is the holder of a certain Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated October, 2003, to be recorded concurrently herewith (as amended from time to time "Mortgage") encumbering the Real Estate (hereinafter defined) and securing a principal indebtedness in an amount equal **FOUR MILLION SIX HUNDRED SIXTY EIGHT THOUSAND SEVEN HUNDRED FIFTY DOLLARS (\$4,668,750.00)**.

B. Tenant has entered into a lease agreement (such lease agreement hereinafter being referred to as "Lease Agreement," and the Lease Agreement, together with all amendments and modifications thereof, hereinafter being referred to as "Lease") dated November 30, 1983 with Landlord (or Landlord's predecessor-in-interest), pursuant to which Tenant leased certain premises ("Leased Premises") consisting of approximately _____ rentable square feet of space in the building ("Building") on the parcel of land ("Land") legally described in Exhibit A attached hereto (the Land and Building herein being collectively referred to as "Real Estate").

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby covenant and agree as follows:

BOX 333-CTI

WP 83 77240 (08/15) (10) 4.2

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1. Tenant represents and warrants to Mortgagee that the Lease constitutes the entire agreement between Tenant and Landlord with respect to the Leased Premises and there are no other agreements, written or verbal, governing the tenancy of Tenant with respect to the Leased Premises.

2. Tenant has executed and delivered to Mortgagee a certain Tenant Estoppel Certificate (the "Estoppel Certificate") dated on or about the date hereof. The provisions of the Estoppel Certificate are hereby incorporated into this Agreement as if fully set forth in this Agreement in their entirety, and Tenant acknowledges that Mortgagee will be relying on the statements made in the Estoppel Certificate in determining whether to disburse the proceeds of the loan secured by the Mortgage and whether to enter into this Agreement.

3. Prior to pursuing any remedy available to Tenant under the Lease, at law or in equity as a result of any failure of Landlord to perform or observe any covenant, condition, provision or obligation to be performed or observed by Landlord under the Lease (any such failure hereinafter referred to as a "Landlord's Default"), Tenant shall: (a) provide Mortgagee with a notice of Landlord's Default specifying the nature thereof, the Section of the Lease under which same arose and the remedy which Tenant will elect under the terms of the Lease or otherwise, and (b) allow Mortgagee not less than thirty (30) days following receipt of such notice of Landlord's Default to cure the same; provided, however, that, if such Landlord's Default is not readily curable within such thirty (30) day period, Tenant shall give Mortgagee such additional time as Mortgagee may reasonably need to obtain possession and control of the Real Estate and to cure such Landlord's Default so long as Mortgagee is diligently pursuing a cure. Tenant shall not pursue any remedy available to it as a result of any Landlord's Default unless Mortgagee fails to cure same within the time period specified above. For purposes of this Paragraph 3, a Landlord's Default shall not be deemed to have occurred until all grace and/or cure periods applicable thereto under the Lease have lapsed without Landlord having effectuated a cure thereof.

4. Tenant covenants with Mortgagee that the Lease shall be subject and subordinate to the lien and all other provisions of the Mortgage and to all modifications and extensions thereof, to the full extent of all principal, interest and all other amounts now or hereafter secured thereby and with the same force and effect as if the Mortgage had been executed and delivered prior to the execution and delivery of the Lease. Without limiting the generality of the foregoing subordination provision, Tenant hereby agrees that any of its right, title and interest in and to insurance proceeds and condemnation awards (or other similar awards arising from eminent domain proceedings) with respect to damage to or the condemnation (or similar taking) of any of the Real Estate, shall be subject and subordinate to Mortgagee's right, title and interest in and to such proceeds and awards.

5. Tenant acknowledges that Landlord has collaterally assigned to Mortgagee all leases affecting the Real Estate, including the Lease, and the rents and other amounts, including, without limitation, lease termination fees, if any, due and payable under such leases. In connection therewith, Tenant agrees that, upon receipt of a notice of a default by Landlord under such assignment and a demand by Mortgagee for direct payment to Mortgagee of the rents due

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under the Lease, Tenant will honor such demand and make all subsequent rent payments directly to Mortgagee. Tenant further agrees that any Lease termination fees payable under the Lease shall be paid jointly to Landlord and Mortgagee.

6. Mortgagee agrees that so long as Tenant is not in default under the Lease:

(a) Tenant shall not be named or joined as a party in any suit, action or proceeding for the foreclosure of the Mortgage or the enforcement of any rights under the Mortgage (unless Tenant is a necessary party under applicable law); and

(b) The possession by Tenant of the Leased Premises and Tenant's rights thereto shall not be disturbed, affected or impaired by, nor will the Lease or the term thereof be terminated or otherwise materially adversely affected by (i) any suit, action or proceeding for the foreclosure of the Mortgage or the enforcement of any rights under the Mortgage, or by any judicial sale or execution or other sale of the Leased Premises, or any deed given in lieu of foreclosure, or (ii) any default under the Mortgage;

7. If Mortgagee or any future holder of the Mortgage shall become the owner of the Real Estate by reason of foreclosure of the Mortgage or otherwise, or if the Real Estate shall be sold as a result of any action or proceeding to foreclose the Mortgage or transfer of ownership by deed given in lieu of foreclosure, the Lease shall continue in full force and effect, without necessity for executing any new lease, as a direct lease between Tenant and the new owner of the Real Estate as "landlord" upon all the same terms, covenants and provisions contained in the Lease (subject to the exclusions set forth in subparagraph (b) below), and in such event:

(a) Tenant shall be bound to such new owner under all of the terms, covenants and provisions of the Lease for the remainder of the term thereof (including the extension periods, if Tenant elects or has elected to exercise its options to extend the term), and Tenant hereby agrees to attorn to such new owner and to recognize such new owner as "landlord" under the Lease without any additional documentation to effect such attornment (provided, however, if applicable law shall require additional documentation at the time Mortgagee exercises its remedies then Tenant shall execute such additional documents evidencing such attornment as may be required by applicable law);

(b) Such new owner shall be bound to Tenant under all of the terms, covenants and provisions of the Lease for the remainder of the term thereof (including the extension periods, if Tenant elects or has elected to exercise its options to extend the term); provided, however, that such new owner shall not be:

(i) liable for any act or omission of any prior landlord (including Landlord);

(ii) subject to any offsets or defenses which Tenant has against any prior landlord (including Landlord) unless Tenant shall have provided Mortgagee with (A) notice of the Landlord's Default that gave rise to such offset or defense and (B) the opportunity to cure the same, all in accordance with the terms of Section 4 above;

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(iii) bound by any base rent, percentage rent, additional rent or any other amounts payable under the Lease which Tenant might have paid in advance for more than the current month to any prior landlord (including Landlord);

(iv) liable to refund or otherwise account to Tenant for any security deposit not actually paid over to such new owner by Landlord;

(v) bound by any amendment or modification of the Lease made without Mortgagee's consent;

(vi) bound by, or liable for any breach of, any representation or warranty or indemnity agreement contained in the Lease or otherwise made by any prior landlord (including Landlord); or

(vii) personally liable or obligated to perform any such term, covenant or provision, such new owner's liability being limited in all cases to its interest in the Real Estate

8. Any notices, communications and waivers under this Agreement shall be in writing and shall be (i) delivered in person, (ii) mailed, postage prepaid, either by registered or certified mail, return receipt requested or (iii) by overnight express carrier, addressed in each case as follows:

To Lender: LaSalle Bank National Association
8303 W. Higgins Road, Suite 600
Chicago, Illinois 60631
Attn: Jerry Smulik, Senior Vice President and Division Manager

and: Holland & Knight LLC
131 S. Dearborn Street
30th Floor
Chicago, Illinois 60603
Attn: Francis L. Keldermans and Janet Wagner

To Tenant: Clear Channel Outdoor
Attn: Real Estate Department
4000 S. Morgan Street
Chicago, Illinois 60609
Lease #32960

or to any other address as to any of the parties hereto, as such party shall designate in a written notice to the other party hereto. All notices sent pursuant to the terms of this Paragraph shall be deemed received (i) if personally delivered, then on the date of delivery, (ii) if sent by overnight, express carrier, then on the next federal banking day immediately following the day sent, or (iii) if sent by registered or certified mail, then on the earlier of the third federal banking day following the day sent or when actually received.

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9. Tenant acknowledges and agrees that Mortgagee will be relying on the representations, warranties, covenants and agreements of Tenant contained herein and that any default by Tenant hereunder shall permit Mortgagee, at its option, to exercise any and all of its rights and remedies at law and in equity against Tenant and to join Tenant in a foreclosure action thereby terminating Tenant's right, title and interest in and to the Leased Premises.

10. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors and assigns and any nominees of Mortgagee, all of whom are entitled to rely upon the provisions hereof. This Agreement shall be governed by the laws of the State of Illinois.

11. This Agreement may be executed in multiple counterparts and all of such counterparts together shall constitute one and the same Agreement.

[Signature Page Follows]

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IN WITNESS WHEREOF, the parties hereto have executed these presents the day and year first above written.

Tenant:

CLEAR CHANNEL OUTDOOR

By: [Signature]
Name: Thomas J. Walsh
Title: VICE PRESIDENT, ASST. TO PRESIDENT

Landlord: GLADSTONE CORNERS, LLC

By: [Signature] [Signature]
Name: Raymond D. Poan Leo Flores
Title: MEMBER member

Mortgagee:

LASALLE BANK NATIONAL
ASSOCIATION, a national banking
association

By: [Signature]
Name: Gene Guidici
Title: FVP

Property of Cook County Clerk's Office

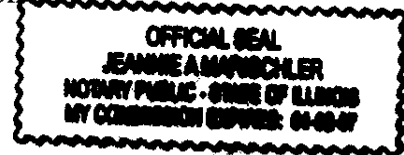
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STATE OF Illinois)
) SS.
COUNTY OF Cook)

I, JENNIFER MARUSCHER, a Notary Public in and for said County in the State aforesaid, do hereby certify that THOMAS J. WALSH, a VICE PRESIDENT of Clearchannel Outdoor, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such HE, appeared before me this day in person and acknowledged that he/she signed and delivered such instrument as his/her own free and voluntary act and as the free and voluntary act of said partnership/corporation, for the uses and purposes set forth therein.

Given under my hand and notarial seal on JUNE 12th, 2003

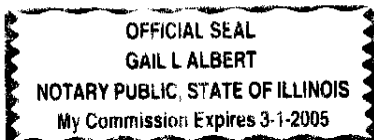
J. Maruscher
Notary Public



STATE OF)
) SS.
COUNTY OF)

I, Gail Albert, a Notary Public in and for said County in the State aforesaid, do hereby certify that Raymond D. Pocus & New F. Pocus of Gladstone Corners, LLC, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____, appeared before me this day in person and acknowledged that he/she signed and delivered such instrument as his/her own free and voluntary act and as the free and voluntary act of said partnership/corporation, for the uses and purposes set forth therein.

Given under my hand and notarial seal on 1st Oct., 2003



Gail Albert
Notary Public

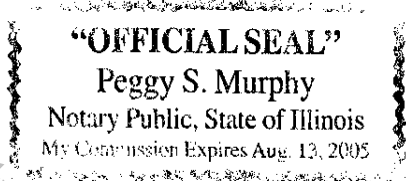
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, PEGGY MURPHY, a Notary Public in and for said County in the State aforesaid, do hereby certify that GENE GUIDICI, a FVP of LASALLE BANK NATIONAL ASSOCIATION, a national banking association, who is personally known to be to be the same person whose name is subscribed to the foregoing instrument as such FVP, appeared before me this day in person and acknowledged that he/she signed and delivered such instrument as his/her own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes set forth therein.

Given under my hand and notarial seal on 9/29, 2003.

Peggy S. Murphy
Notary Public



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Exhibit A Legal Description

ALL OF LOTS 1 TO 10, 12 TO 15, INCLUSIVE, (EXCEPT THE NORTHEASTERLY 21 FEET OF SAID LOTS 8 TO 14 AND EXCEPT THE EAST 7 FEET OF SAID LOTS 1 TO 8)

AND THE VACATED ALLEY

IN MARY SMITH'S SUBDIVISION OF THE EAST 1 ACRE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

AND

LOTS 2 TO 17, INCLUSIVE

AND THE VACATED ALLEY

IN VAN NATTA'S SUBDIVISION OF BLOCK 3 IN OLIVER H. HORTON'S SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 8 AFORESAID,

AND PART OF BLOCK 4 IN SAID OLIVER H. HORTON'S SUBDIVISION BOUNDED BY NORTHWEST HIGHWAY ON THE SOUTHWEST, PARKSIDE AVENUE ON THE WEST, SAID VAN NATTA'S SUBDIVISION ON THE NORTH, AND SAID MARY SMITH'S SUBDIVISION ON THE EAST

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL:

THAT PART OF LOTS 1 TO 9, AND 15 INCLUSIVE, (EXCEPT THE NORTHEASTERLY 21 FEET OF SAID LOTS 8 & 9, AND EXCEPT THE EAST 7 FEET OF LOTS 1 THRU 7) AND THE VACATED ALLEY IN MARY SMITH'S SUBDIVISION OF THE EAST 1 ACRE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS AND THAT PART OF BLOCK 4 AND THE VACATED ALLEY IN OLIVER H. HORTON'S SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 8 AFORESAID DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF SAID LOT 1 AND THE WIDENED WEST LINE OF CENTRAL AVENUE (BEING 7 FEET WEST OF THE EAST LINE OF SAID LOTS 1 TO 7); THENCE NORTHERLY ALONG SAID WIDENED WEST LINE OF CENTRAL AVENUE (BEING 7 FEET WEST OF THE EAST LINE OF SAID LOTS 1 TO 7), A DISTANCE OF 202.70 FEET; THENCE WESTERLY AND PARALLEL WITH THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 144.76 FEET; THENCE SOUTHERLY AND PARALLEL WITH SAID WIDENED WEST LINE OF CENTRAL AVENUE, A DISTANCE OF 202.70 FEET TO SAID SOUTH LINE OF LOT 1; THENCE EASTERLY ALONG SAID SOUTH LINE OF LOT 1, A DISTANCE OF 144.76 FEET TO THE PLACE OF

(CONTINUED)

BEGINNING.

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ALSO EXCEPTING:

THAT PART OF LOTS 12 TO 15 INCLUSIVE (EXCEPT THE NORTHEASTERLY 21 FEET OF SAID LOTS) AND THE VACATED ALLEY IN MARY SMITH'S SUBDIVISION OF THE EAST 1 ACRE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF LOTS 2 TO 6 INCLUSIVE AND LOT 17 LYING SOUTHWESTERLY OF THE NORTHEASTERLY 21 FEET OF SAID LOTS AND ALSO PART OF THE VACATED ALLEY ALL IN VAN NATTA'S SUBDIVISION OF BLOCK 3 IN OLIVER H. HORTON'S SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 8 DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTHEASTERLY LINE OF LOT 12 AND THE SOUTHWESTERLY LINE OF MILWAUKEE AVENUE AS WIDENED; THENCE NORTHWESTERLY 179.20 FEET; THENCE SOUTHWESTERLY AND PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID LOT 12, A DISTANCE OF 9.00 FEET; THENCE NORTHWESTERLY ALONG A LINE PARALLEL WITH SAID SOUTHWESTERLY LINE OF MILWAUKEE AVENUE AS WIDENED, A DISTANCE OF 18.00 FEET; THENCE SOUTHWESTERLY AND PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID LOT 12, A DISTANCE OF 40.76 FEET; THENCE SOUTHERLY AND PARALLEL WITH THE EAST LINE OF NORTH PARKSIDE AVENUE, A DISTANCE OF 123.50 FEET; THENCE SOUTHEASTERLY AND PARALLEL WITH SAID SOUTHWESTERLY LINE OF MILWAUKEE AVENUE AS WIDENED, A DISTANCE OF 96.11 FEET; THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY LINE OF LOT 12 EXTENDED, A DISTANCE OF 120.61 FEET TO THE OF THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

AND ALSO EXCEPTING:

THAT PART OF LOT 8, LOT 9, ALL OF LOT 10 AND THAT PART OF THE 16 FOOT VACATED ALLEY LYING SOUTHWESTERLY OF AND ADJOINING SAID LOTS 9 AND 10 IN MARY SMITH'S SUBDIVISION OF THAT PART OF BLOCK 4 IN OLIVER HORTON'S SUBDIVISION IN THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST WESTERLY CORNER OF SAID LOT 10; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY LINE OF SAID LOT 10 TO A POINT IN THE SOUTHWESTERLY LINE OF NORTH MILWAUKEE AVENUE AS WIDENED; THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE, 54.36 FEET; THENCE SOUTHWESTERLY PARALLEL TO THE NORTHWESTERLY LINE OF SAID LOT 10, 78.66 FEET; THENCE WESTERLY ALONG A STRAIGHT LINE FORMING AN ANGLE OF 133 DEGREES 55 MINUTES 19 SECONDS MEASURED FROM NORTHEAST TO WEST, 39.0 FEET; THENCE NORTHERLY AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, 16.10 FEET TO A POINT IN THE SOUTHWESTERLY LINE OF SAID LOT 10; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 10, 14.50 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

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Commonly known as: 5316 N. Milwaukee Avenue, Chicago, Illinois

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