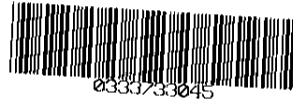


UNOFFICIAL COPY

DRAFTED BY, RECORDING
REQUESTED BY AND AFTER
RECORDING RETURN TO:

WALGREEN CO.
200 Wilmot Road
Deerfield, Illinois 60015
Attn: Lola Allen Muhammad



Doc#: 0333733045
Eugene "Gene" Moore Fee: \$82.00
Cook County Recorder of Deeds
Date: 12/03/2003 07:53 AM Pg: 1 of 11

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement") is made and entered into this 19th day of November, 2003, by and among WALGREEN CO., an Illinois corporation (hereinafter referred to as "Tenant"), with a mailing address of 200 Wilmot Road, Deerfield, Illinois 60015, CENTRUM NORRIDGE, L.L.C., an Illinois limited liability company, having its principal place of business at c/o Centrum Properties, Inc., 225 W. Hubbard Street, Suite 400, Chicago, Illinois ("Landlord") and LASALLE BANK NATIONAL ASSOCIATION, as Landlord's Mortgagee (hereinafter referred to as "Mortgagee"), with a mailing address of 135 South LaSalle Street, Suite 1225, Chicago, Illinois 60603.

WITNESSETH:

WHEREAS, Tenant has heretofore entered into a Lease dated _____, 2001, with Landlord, whereby Landlord has demised to Tenant the premises described in said Lease as Store #5962, which are hereinafter referred to as the "Leased Premises" located on certain real estate located at the *NWC of Cumberland Avenue and Lawrence Avenue in the Village of Norridge, County of Cook, State of Illinois*, and more particularly described in Exhibit "A" attached hereto and made a part hereof (the "real estate"); said Lease together with any amendments or modifications thereof, whether now or hereafter existing, shall be hereinafter referred to as the "Lease"; and

WHEREAS, Landlord has executed and delivered to Mortgagee, a Mortgage, Security Agreement and Fixture Filing and an Assignment of Leases and Rents, each dated 19 November, 2003, and filed with the Cook County, Illinois Recorder of Deeds on 2 November 2003, as Document No. 0333733043, together with related security documents (collectively the "Mortgage") encumbering the real estate to secure an indebtedness of Two Million Five Hundred Twenty-Six Thousand and 00/100 Dollars (\$2,526,000.00); and

WHEREAS, Mortgagee, as a condition to making the loan secured by the Mortgage ("Loan"), has requested the execution of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and in consideration of One Dollar (\$1.00) by each of the parties hereto paid to the

#5962
NWC of Cumberland & Lawrence
4820 N Cumberland Ave
Norridge, IL

0333733043

8188178 0281

11
[Handwritten signature]

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other, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby covenant and agree as follows:

1. The Lease is and shall continue to be subject and subordinate to the Mortgage and to all renewals, modifications, consolidations, replacements, and extensions thereof, to the full extent of the principal sum secured thereby and interest accrued and from time to time unpaid thereon, subject to the terms of this Agreement.

2. In the event Mortgagee or any other party acquires title or right of possession of the Leased Premises under said Mortgage through foreclosure, or otherwise, said Lease shall remain in full force and effect and Tenant shall continue occupancy of the Leased Premises in accordance with the terms and provisions of said Lease. In such event, Mortgagee or any other party shall be in all respects bound by said Lease as Landlord and by all of Tenant's rights thereunder. In the event of a conflict between the provisions of the Lease and the Mortgage, the terms of the Lease shall prevail.

3. Tenant agrees that upon receipt of written notice from Mortgagee of an uncured default by Landlord under the Mortgage or the Note secured by the Mortgage, all checks for all or any part of rentals and other sums payable by Tenant under the Lease shall be delivered to and drawn to the exclusive order of Mortgagee until Mortgagee or a court of competent jurisdiction direct otherwise. Such an assignment of rents shall not relieve Landlord of any of its obligations under said Lease and shall not modify or diminish any rights granted to Tenant by said Lease or this Agreement, including but not limited to, Tenant's rights of offset or deduction. Landlord specifically consents to this paragraph 3. Landlord relieves Tenant of all liability for the payment of any sums as required under this paragraph 3. Tenant shall have no liability nor obligation to verify the existence of any default so alleged by Mortgagee. Tenant may rely on Mortgagee's notice under this paragraph 3 regardless of any conflicting or contrary demands by Landlord.

4. (a) Tenant shall use reasonable efforts to provide written notice to Mortgagee of all defaults by Landlord of those obligations under the Lease which are of such a nature as to give Tenant a right to terminate the Lease, to reduce rent, or to credit or offset any amounts against future rents, and Mortgagee shall have the same opportunity as provided to Landlord in said Lease (but shall not be required) to cure the same. Tenant's failure to provide such notice to Mortgagee shall not be a default by Tenant of this Agreement or the Lease, except that Mortgagee shall not be bound by defaults, offsets or deductions of which it has not received notice (as more fully set forth in paragraph 6 below), and except that Tenant shall not have the right to terminate the Lease unless Mortgagee has received notice of the Landlord's default and an opportunity to cure same pursuant to this paragraph 4(a).

(b) All notices under this Agreement shall be in writing and if addressed to Tenant, to 200 Wilmot Road, Deerfield, Illinois 60015, Attention Law Department, and if addressed to Mortgagee, to:

NWC of Cumberland & Lawrence
4820 N Cumberland Ave
Norridge, IL

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LaSalle Bank National Association
 135 South LaSalle Street
 Suite 1225
 Chicago, Illinois 60603
 Attn: Real Estate Capital Markets

provided that each party by like notice may designate any future or different addresses to which subsequent notices shall be sent. Notices shall be deemed given upon receipt or upon refusal to accept delivery.

5. In the event it should become necessary to foreclose the Mortgage, the Mortgagee thereunder will not join the Tenant as a party defendant in any foreclosure proceedings, except to the extent necessary by applicable state law to accomplish the foreclosure and then not to disturb Tenant's possession nor interfere with any of Tenant's rights under the Lease.

6. In the event that the Mortgagee or its designee shall, in accordance with the foregoing, succeed to the interest of the Landlord under the Lease, the Mortgagee agrees to be bound (or to cause its designee to be bound) to the Tenant under all of the terms, covenants and conditions of the Lease, and the Tenant agrees, from and after such event, to attorn to the Mortgagee, its designee or the purchaser at any foreclosure sale, of the real estate and/or Leased Premises or any part thereof, all rights and obligations under the Lease to continue as though the interest of Landlord had not terminated or such foreclosure proceedings had not been brought, and the Tenant shall have the same remedies against the Mortgagee, designee or purchaser for the breach of any agreement contained in the Lease that the Tenant might have under the Lease against the Landlord; provided, however, that the Mortgagee, designee or purchaser shall not be:

(a) liable for any act or omission of any prior landlord (including the Landlord) except those which constitute a default of Landlord under the Lease and of which Tenant has notified Mortgagee;

(b) subject to any offsets or defenses which the Tenant might have against any prior landlord (including the Landlord) except those which arise out of Landlord's default under the Lease and of which Tenant has notified Mortgagee;

(c) bound by any rent or additional rent which the Tenant might have paid for more than the current month to any prior landlord (including Landlord); or

(d) bound by any amendment or modification of the Lease made without the consent of Mortgagee subsequent to the date hereof;

7. Tenant agrees that Mortgagee may use all plans and specifications in connection with the Leased Premises to complete the construction of the improvements thereof.

8. If the Lease is terminated under Article 14 of the Lease due to a fire or other casualty, and Tenant is required to pay any insurance or self-insurance proceeds to Landlord as

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set forth in Article 20 of the Lease, then so long as the Mortgage and Loan shall be in effect, Tenant shall pay such proceeds by a check jointly payable to Landlord and Mortgagee.

9. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

[Signature Page to Follow]

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

TENANT:

WALGREEN CO., an Illinois corporation

By: 

Name: Robert M. Silverman

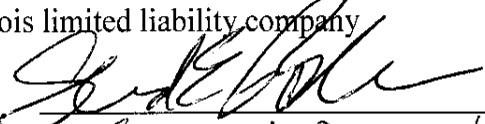
Its: Director of Real Estate Law

Property of Cook County Clerk's Office

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BORROWER:

CENTRUM NORRIDGE, L.L.C., an
Illinois limited liability company

By: 
Name: SHERWOOD BUTSTEIN
Its: A MANAGER

Property of Cook County Clerk's Office



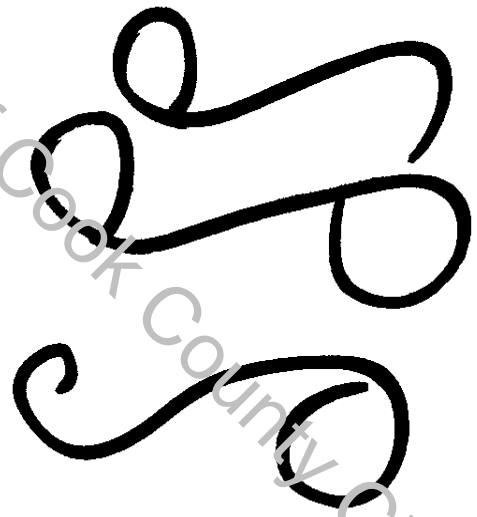
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MORTGAGEE:

LASALLE BANK NATIONAL ASSOCIATION

By: _____
Name: Joseph
Its: Director

Property of Cook County Clerk's Office



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EXHIBIT A

Legal Descriptions of the Parcels

Parcel A

The Westerly 15 Feet of Lot 10, all of Lots 11 and 12, in Block 8 in Cumberland and Lawrence, being George Gauntlett's Subdivision of the South East 1/4 of the South West 1/4 of Section 11, Township 40 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

12-11-309-020, 12-11-309-021

Parcel B

Lots 3, 4, 5, 6, 7, 8, 9 and the Easterly 35 feet of Lot 10 in Block 8 in Cumberland and Lawrence, Being George Gauntlett's Subdivision of the East 1/4 of the Southwest 1/4 of Section 11, Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois, and also that part of the East-West approximately 115-foot vacated alley lying East of the Southerly extension of the West line of Lot 8 in Block 8 in Cumberland and Lawrence, being the above-referenced George Gauntlett's Subdivision.

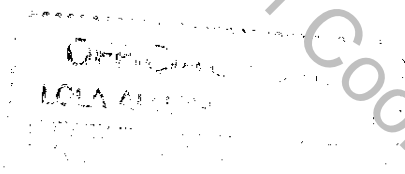
12-11-309-008, 12-11-309-009, 12-11-309-010, 12-11-309-011, 12-11-309-012, 12-11-309-013 and 12-11-309-018

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STATE OF ILLINOIS)
)
COUNTY OF LAKE)

I, the undersigned, a Notary Public, do hereby certify that Robert M. Silverman, personally known to me to be the Director of Real Estate Law, of **WALGREEN CO.**, and personally known to me to be the person whose name is subscribed in the foregoing instrument, appeared before me this day in person and acknowledged that as such Director of Real Estate Law he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 10th day of November, 2003.



[Handwritten Signature]

Notary Public

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, STEPHANIE T. BENGTSSON, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that SHERWOOD BRITSEIN the ~~A MANAGER~~ of CENTRUM NORRIDGE, L.L.C., an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such manager appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17th day of Nov, 2003.

Stephanie T. Bengtsson
Notary Public

My Commission Expires:



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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Rosemary Heynen, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that ANN D. JOSEPHSON who is personally known to me to be the Director of LaSalle Bank National Association, a national banking association, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that (he/she) signed and delivered the said instrument as Director of said Bank, pursuant to authority given by the Board of Directors of said Bank, as (his/her) own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17 day of November, 2003.

Rosemary Heynen
Notary Public

My Commission Expires:

1/14/06

