

# UNOFFICIAL COPY

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PREPARED BY: *mail to*  
STEPHEN H. MALATO, ESQ.  
Hinshaw & Culbertson  
222 North LaSalle Street  
Suite 300  
Chicago, Illinois 60601

Address: 2109-2111 W. 21st Street  
Brooklyne, IL 60153  
Tax No: PIN 15-22-306-008

## SUBORDINATION, NON-DISTURBANCE AND ATTORNMEN'T AGREEMENT

This Subordination, Non-Disturbance and Attornment Agreement made this 21st day of July, 1994 between Arrow Pneumatics, Inc., Tenant herein and SECURITY LIFE OF DENVER, having its principal office at c/o ING North America Investment Centre 300 Galleria Parkway N.W., Suite 1200 Atlanta, Georgia 30339-3149 ("Lender").

### RECITALS

A. Pursuant to the terms and conditions of lease agreement dated May 4th, 1994 between GIS VENTURE, AN ILLINOIS GENERAL PARTNERSHIP, as landlord ("landlord") and Tenant, as tenant, ("Lease Agreement"), Tenant leased from Landlord the premises legally described on Exhibit "A" attached hereto and made a part hereof ("Leased Premises").

B. To evidence a loan made by Mortgagee to Landlord in the principal amount of Twelve Million DOLLARS (\$12,000,000.00) ("Loan"), Landlord executed its note dated on or before August 20, 1994, payable to the order of Mortgagee, which is secured by mortgage conveying the premises legally described on Exhibit "B" attached hereto and made part hereof ("Entire Premises") (of which Lease Premises is a part), in favor of Mortgagee, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number \_\_\_\_\_ ("Mortgage").

C. As a condition to the initial disbursement of the proceeds of Loan, Mortgagee requires that the interest of Tenant in and to Leased Premises and Lease Agreement be subordinated to the lien of Mortgage; PROVIDED, HOWEVER, that upon Tenant's performance of all the terms, covenants, conditions and agreements required of it pursuant to Lease Agreement, Tenant's possession of Leased Premises shall not be disturbed.

NOW, THEREFORE, in consideration of the mutual covenants, agreements and promises herein contained, the sufficiency of which is hereby acknowledged, IT IS HEREBY AGREED AS FOLLOWS:

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1. Lease Agreement is and shall continue hereafter to be subject and subordinate to the lien of Mortgage, subject, however, to the provisions of this agreement.

2. In the event that Mortgagee or its successors, assigns, nominees or any other party claiming by, through or under Mortgagee (collectively "Successors") shall take possession of Leased Premises by foreclosure, deed in lieu of foreclosure or otherwise and Tenant is not then in default (beyond any grace period set forth in Lease Agreement for curing the same) of any covenant or condition of Lease Agreement to be performed by Tenant, Tenant shall peaceably hold and enjoy Leased Premises for the remainder of the unexpired term (including any extensions thereof), which possession shall be without hinderance or interruption.

3. Tenant shall not be joined as a party-defendant in any action or proceeding which may be instituted or taken by Mortgagee by reason of any "Monetary Default" or "Non-Monetary Default" (as such terms are defined in Mortgage)

4. In the event Mortgagee or Successors shall succeed to the rights of Landlord pursuant to Lease Agreement:

- a). Tenant will attorn to Mortgagee or Successors and will perform, for the benefit of Mortgagee or Successors, all of the terms, covenants and conditions contained in Lease Agreement to be kept and performed by it and shall, at the request of Mortgagee or Successors, execute and deliver a written agreement of attornment; and
- b). Mortgagee or Successors 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 may have against Landlord or any prior landlord; (iii) bound by any prepayment of rent or additional rent which Tenant may have paid for more than the current month to Landlord or any prior landlord; or (iv) bound by the terms or provisions of any agreement which purports to amend, modify, alter or terminate Lease Agreement unless such agreement was approved in writing by Mortgagee.

5. The term "Mortgagee" shall mean the holder of Mortgage (as the same may be assigned from time to time) and the term "Mortgage" shall mean Mortgage (as the same may be renewed, modified, replaced, extended or consolidated with mortgages placed on Entire Premises, dated subsequent to the date of Lease Agreement).

6. Any and all notices to be given pursuant hereto shall be sufficient if in writing and mailed by United States certified or registered mail, postage prepaid, addressed to Mortgagee and Tenant as follows:

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If to Mortgagee at: Security Life of Denver  
c/o ING North America Investment Centre  
300 Galleria Pkwy, N.W. Suite 1200  
Atlanta, Georgia 30339-3149

If to Tenant. at: Arrow Pneumatics, Inc. 2109-2111 W. 21st Street, Broadview  
Illinois 60153 with a copy thereof to \_\_\_\_\_

All notices shall be deemed to have been received three (3) days following the postmark date thereof.

7. This agreement and the covenants conditions and promises herein contained shall inure to the benefit of and be binding upon Mortgagee and Tenant, their respective successors, assigns, grantees and legal representatives.

IN WITNESS WHEREOF, Mortgage and Tenant have caused this agreement to be executed by their duly authorized officers and their respective corporate seals to be affixed hereto, as of the day and year first above written.

Lender:

SECURITY LIFE OF DENVER

By: Sharon Head  
Title: Vice President +  
Admin

ATTEST:

Sieme M. Colonna

Title

Asst Secretary

TENANT: Arrow Pneumatics, Inc.

By: [Signature]  
Title: Controller

ATTEST:

David Shepard

Title:

PLANT MANAGER

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

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STATE OF Illinois )  
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COUNTY OF Cook )

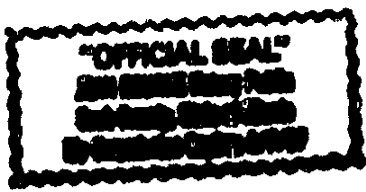
The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that PHILIP J. PICK, of ARROW PNEUMATICS INC. ("Tenant"), and \_\_\_\_\_, thereof, personally know to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_ and \_\_\_\_\_, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of Tenant, for the uses and purposes therein set forth; and the said \_\_\_\_\_ did also then and there acknowledge that he, as custodian of the corporate seal of Tenant, did affix the same to said instruments as his own free and voluntary act, and as the free and voluntary act of Tenant, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 3<sup>rd</sup> day of August, 1994.

X

Jean Bourke  
Notary Public

My Commission Expires 8/7/97



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THAT PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE AFORESAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 22; THENCE WEST ALONG THE NORTH LINE OF SAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4, OF SAID SECTION, A DISTANCE OF 85.00 FEET TO A POINT (SAID POINT BEING THE INTERSECTION OF SAID NORTH LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 WITH THE NORTHWARD EXTENSION OF THE CENTERLINE OF A 10 FOOT WIDE EASEMENT RECORDED DECEMBER 5, 1974 AS DOCUMENT 22924982); THENCE SOUTH ALONG SAID NORTHWARD EXTENSION AND SAID CENTERLINE AND THE SOUTHWARD EXTENSION THEREOF, A DISTANCE OF 669.57 FEET TO A POINT 22.50 FEET NORTH OF THE INTERSECTION OF SAID SOUTHWARD EXTENSION WITH THE NORTH LINE OF AN EASEMENT DESCRIBED IN DOCUMENT NO. 1683723; THENCE EAST ALONG A LINE 22.50 FEET NORTH FROM AND PARALLEL WITH THE NORTH LINE OF SAID EASEMENT AND SAID NORTH LINE EXTENDED EASTERLY, A DISTANCE OF 85.00 FEET TO THE EAST LINE OF THE AFORESAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 22; THENCE NORTH ALONG SAID EAST LINE, A DISTANCE OF 669.57 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS;

ALSO

ALL THAT PART OF BLOCK 4 LYING WEST OF THE WEST LINE OF ADDISION CREEK TOGETHER WITH THAT PART OF 21ST AVENUE LYING WEST AND ADJOINING SAID BLOCK 4, IN MARE'S WHITE AND COMPANY'S WEST 22ND STREET AND 17TH AVENUE SUBDIVISION OF THE SOUTH EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCEPT THEREFROM THAT PART DEDICATED FOR 21ST AVENUE BY PLAT OF DEDICATION RECORDED NOVEMBER 7, 1974 AS DOCUMENT 22901023 AND REGISTERED WITH THE REGISTRAR OF TITLES AS DOCUMENT LR 2786098.

ALSO

THAT PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE AFORESAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 22; THENCE WEST ALONG THE NORTH LINE OF SAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4, OF SAID SECTION, A DISTANCE OF 85.00 FEET TO THE POINT OF BEGINNING (SAID POINT BEING ALSO THE INTERSECTION OF SAID NORTH LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 WITH THE NORTHWARD EXTENSION OF THE CENTERLINE OF A 10 FOOT WIDE EASEMENT RECORDED DECEMBER 5, 1974 AS DOCUMENT 22924982); THENCE CONTINUING WEST ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 295.00 FEET; THENCE SOUTH ALONG A LINE PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, A DISTANCE OF 670.12 FEET TO A POINT 22.50 FEET NORTH OF THE INTERSECTION OF SAID LINE WITH THE NORTH LINE OF AN EASEMENT DESCRIBED IN DOCUMENT NO. 1683723; THENCE EAST ALONG A LINE 22.50 FEET NORTH FROM AND PARALLEL WITH THE NORTH LINE OF SAID EASEMENT AND SAID NORTH LINE EXTENDED EAST, A DISTANCE OF 295.00 FEET TO AN INTERSECTION WITH THE SOUTHWARD EXTENSION OF THE AFOREMENTIONED CENTERLINE OF THE 10 FOOT WIDE EASEMENT RECORDED AS DOCUMENT 22924982);

THENCE NORTH ALONG SAID SOUTHWARD EXTENSION AND SAID CENTERLINE AND THE NORTHWARD EXTENSION THEREOF, A DISTANCE OF 669.57 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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