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Doc#: 0507618096
Eugene "Gene" Moore Fee: \$42.00
Cook County Recorder of Deeds
Date: 03/17/2005 11:17 AM Pg: 1 of 10

After recording return to:

JPMorgan Chase Bank, NA
Law Department
1 Bank One Plaza, IL1-0801
Chicago, IL 60670-0801
Attn: Jacqueline Thomas

**SUBORDINATION, NON-DISTURBANCE
AND ATTORNMENT AGREEMENT**

CP 70361 DEC 10F3

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SUBORDINATION, NON-DISTURBANCE AND ATTORNMEN AGREEMENT

THIS AGREEMENT is made as of this 13th day of JAN, 2004, by and between RAYMOND PERKINS, with its principal place of business at 6511 OAKTON MORTON GROVE, IL 60053 ("Lender"), Bank One, a national association ("Tenant"), and LAWRENCE PPROPERTIES L.L.C., an Illinois Limited Liability Co., ("Landlord" and "Borrower").

RECITALS

- A. Landlord is the owner of those certain premises commonly known as 1101-1113 W. LAWRENCE CHICAGO, IL. 60640 as more particularly described in Exhibit A attached hereto (together with the improvements located thereon, the "Real Estate");
- B. Lender has made or has agreed to make a mortgage loan to Landlord secured by a mortgage or deed or deed of trust encumbering the property which includes an assignment of landlord's interest in the Lease (the "Mortgage").
- C. The Mortgage constitutes a lien upon the Real Estate;
- D. Under the terms of a certain Lease (the "Lease") dated _____, Landlord leased to Tenant all or a portion of the Real Estate, as more particularly described in the Lease;
- E. Tenant desires to be assured of Tenant's rights under the terms of its Lease and is willing to enter into this agreement to induce Lender to make such agreement; and
- F. Lender is willing to so agree on the terms and conditions hereinafter provided.

NOW, THEREFORE, in consideration of the premises, the mutual covenants contained herein and Ten Dollars (\$10.00) and other good and valuable consideration each to the other in hand paid, receipt of which is hereby acknowledged, Lender, Tenant and Landlord hereby agree as follows:

1. The Lease is and shall be subject and subordinate in all respects to the Mortgage and to all the terms, conditions and provisions thereof and to all advances made or to be made thereunder and all amounts secured thereby and to any amendment, renewal, modification, replacement or extension heretofore or hereafter made.

2. In the event of the foreclosure of the Mortgage or a sale of the Real Estate under a power of sale in the Mortgage, or the acquisition of a deed to the Real Estate in lieu of foreclosure by Lender prior to the expiration of the Lease, including any extensions and renewals of the Lease, and subject to the observance and performance by Tenant of all of the monetary obligations thereunder, and all material terms, covenants and conditions of the Lease on its part to be observed and performed, Lender does hereby agree as follows:

- (a) Tenant's occupancy of the Premises shall not be disturbed by Lender;
- (b) The Lease shall continue in full force and effect and Lender shall not interfere with Tenant's rights and privileges thereunder and will thereby establish direct privity of estate and contract as between

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Lender and Tenant and with the same force and effect and relative priority in time and right as though the Lease were originally made directly from Lender to Tenant (but subject to the provisions of this Agreement); and

- (c) Lender shall not join Tenant as a party defendant in any action for the purpose of terminating Tenant's interest under the Lease due to any default by Landlord or its successors under the Mortgage;

provided, however, Lender shall have no further obligations to Tenant under the Lease or otherwise from and after such time as Lender ceases to be the owner of the Real Estate; and provided further, Lender shall not in any way or to any extent be liable to Tenant:

- (i) For any past act or omission to act or default on the part of the original or any prior landlord under the Lease and Tenant shall have no right to assert any damages arising therefrom against Lender or as an offset, counterclaim or defense against Lender; provided, however, that such absence of liability or unavailability of claims for damages, offsets, counterclaims or defenses shall not be deemed to permit the repetition or continuation of any such act or omission (or the continuation of a condition from a past act or omission) not otherwise permitted under the Lease;
- (ii) For any prepayment of rent or deposit, rental security or any other sums deposited with the original or any prior landlord under the Lease and not delivered to Lender;
- (iii) For any modification or amendment to the Lease without Lender's written consent (other than any amendments memorializing any renewals of the Lease made in conformity with Tenant's rights to renew the Lease as set forth therein).

3. The event of the foreclosure of the Mortgage or a judicial sale of the Real Estate, or the acquisition of a deed to the Real Estate in lieu of foreclosure by Lender prior to the expiration date of the Lease, including any extension and renewals of the Lease, Tenant hereby covenants and agrees to make full and complete attornment to Lender for the balance of the term of the Lease, including any extension and renewals thereof (to the extent elected by Tenant from time to time), upon the same terms, covenants and conditions as therein provided (as amended herein), so as to establish direct privity of estate and contract as between Lender and Tenant and with the same force and effect and relative priority in time and right as though the Lease were originally made directly from Lender to Tenant (but subject to the provisions of this Agreement), and Tenant will thereafter make all rent payments directly to Lender. Notwithstanding the foregoing, Tenant shall be under no obligation to pay rent to Lender until Tenant receives written notice from Lender that it has succeeded to the interest of Landlord under the Lease. Landlord hereby irrevocably authorizes and directs Tenant to make all rent payments directly to Lender upon receipt of such notice from Lender.

4. It is understood and agreed that until Lender shall become the owner of the Real Estate, Lender shall not have any responsibility as owner of the Real Estate or as landlord under the Lease and that after Lender shall become the owner of the Real Estate its obligations to Tenant shall be limited as herein provided. Tenant hereby acknowledges and agrees that in the event Lender or its affiliate, successor, designee or assignee shall become

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the owner of the Real Estate, that any liability or obligation of the landlord under the Lease shall be limited to the landlord's interest in the Real Estate and no recourse shall be had to any other assets of Lender or its affiliate, successor, designee or assignee. Subject to the foregoing limitation as to landlord's interest in the Real Estate, during such time as Lender or its affiliate, successor, designee or assignee shall be the owner of the Real Estate, Tenant may exercise any right or remedy provided in the Lease or by law in the event of any failure to perform any obligation of the landlord under the Lease.

5. Tenant agrees to use its reasonable efforts to send a copy of any notice or statement under the Lease to Lender (at Lender's address as given herein or the last address of Lender furnished to Tenant in writing as described in paragraph 6) at the same time as such notice or statement is sent to the landlord under the Lease, whenever any such notice or statement alleges a default by, or failure on the part of, the Landlord to perform its duties under the Lease. Notwithstanding anything contained herein to the contrary, failure to send such notice shall not impair the validity of Tenant's notice to Landlord.

6. Tenant hereby agrees that, from and after the date hereof, in the event of any act or omission by the Landlord under the Lease which would give Tenant the right, either immediately or after the lapse of a period of time, to terminate the Lease, or to claim a partial or total eviction, Tenant will not exercise any such right (a) until it has given written notice of such act or omission, by registered or certified mail, return receipt requested, addressed to Lender, at Lender's address as given herein or at the last address of Lender furnished to Tenant in writing (by registered or certified mail addressed to Tenant at Tenant's address as given herein or the last address of Tenant furnished to Lender by written notice in the manner above specified), and (b) if the default by Landlord is of a nature which can be cured by Lender, and if Lender is proceeding with diligence to cure such default, until expiration of sixty (60) days beyond the period for Landlord's cure of such default (provided that Tenant has not been materially deprived of the effective use and occupancy of the Premises for the normal operation of Tenant's business). Furthermore, provided that Tenant continues to have effective use and occupancy of the Premises for the normal operation of Tenant's business, and provided that Tenant continues to have its benefits under the Lease in all material respects, Lender shall have a period ending sixty (60) days after the date upon which it obtains possession of the Real Estate to cure or correct such default, if (i) such default is of a nature that it cannot be cured by Lender until it obtains possession, but is curable by Lender thereafter, and (ii) Lender diligently proceeds to pursue its remedies, with the purpose and eventual effect of curing such default.

7. Tenant will not make any prepayment of rent for a period in excess of one (1) month, and agrees that any change in the terms, covenants, conditions and agreements of the Lease in any manner, without the express consent in writing of Lender, shall not be binding upon Lender.

8. Nothing contained in this Agreement shall in any way impair or affect the lien created by the Mortgage, except to the extent herein provided.

9. The terms, covenants and conditions hereof shall inure to the benefit of and be binding upon the respective parties hereto, and their respective successors and assigns. For the purposes hereof, any purchaser at a sale foreclosing the Mortgage or at a sale conducted under a power of sale in the Mortgage or otherwise acquiring the Real Estate (for the purposes hereof, acquisition of title to the Real Estate by deed in lieu of mortgage foreclosure, shall be deemed a purchase at a sale) shall be deemed a successor to Lender.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed, sealed and delivered in their respective names and behalf, by its officers duly authorized, the date and year first written above.

LENDER: RAYMOND PERKINS

Address:

512 N KNIGHT
PARK DIDGE
60062

By: *Ray Perkins*

Title: _____

Attest: _____

TENANT:

Address:

Attn: Lease Administration (OH1-0241)

1111 Polaris Parkway, Ste. 1J
Columbus, OH 43240

By: *Francis J. Hall*

Title: Francis J. Hall
Executive Vice President

Attest: *Jeff M...*

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Landlord under the Lease and Mortgagor under the Mortgage hereby agree for themselves and their successors and assigns, that (i) the within Agreement does not (a) constitute a waiver by Lender of any of its rights against the Mortgagor under the Mortgage or any other loan document and/or (b) in any way release the Mortgagor from its obligation to comply with the terms, provisions, conditions, covenants, agreements and clauses of the Mortgage and the other loan documents, (ii) the provisions of the Mortgage and the other loan documents remain in full force and effect and must be complied with by the Mortgagor, (iii) upon receipt from Lender of notice that Mortgagor has defaulted under the mortgage and has failed to cure the default within any applicable grace period set forth in the mortgage, Tenant may pay the rent and all other sums due under the Lease to Lender, and (iv) Mortgagor has requested Tenant to execute and deliver the within Agreement.

LANDLORD: LAWRENCE PROPERTIES L.L.C.

By

Title: MEMBERS

Attest:

~~After recording, return to:~~

~~Bank One, NA
1111 Polaris Parkway, Suite 11
Mail Code OH1-0241
Columbus, OH 43240
Attn.: Kenneth Rawls~~

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LENDER'S NOTARY

STATE OF Illinois)
) SS
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Ray Perkins of 512 N. Knight, personally known to me to be the same persons whose name is subscribed to the foregoing instrument as such _____ appeared before me this day in person and acknowledged that (s)he signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation/association, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 17th day of February 20004
Maribel Lomeli
Notary Public



My Commission Expires: 4/8/07

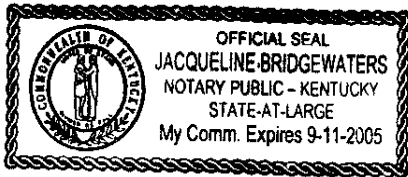
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TENANT'S NOTARY

STATE OF Kentucky)
) SS
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Francis J. Hall, Exec. VP of JPMorgan Chase Bank, NA, successor Bank One, NA, a(n) _____, 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 (s)he signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation/association, for the uses and purposes therein set forth

Given under my hand and notarial seal this 3rd day of March, 2005.



Jacqueline Bridgewater
Notary Public

My Commission Expires: 9-11-2005

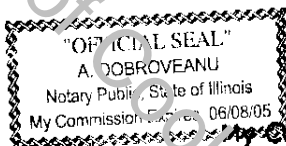
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LANDLORD'S NOTARY

STATE OF Illinois)
) SS
 COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that James Gouskos (D) of Luxonic Properties LLC, 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 (s)he signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation/association, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 13th day of FEB, 2004.



Alex Dobroveanu
 Notary Public

My Commission Expires: 6.8.05

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EXHIBIT "A"
LEGAL DESCRIPTION

LOT 159 IN WILLIAM DEERING SURRENDEN SUBDIVISION OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO LOT 1 IN SUBDIVISION OF LOTS 160 TO 169, BOTH INCLUSIVE, IN WILLIAM DEERING SURRENDEN SUBDIVISION AFORESAID, ALL IN COOK COUNTY, ILLINOIS.

ADDRESS OF PROPERTY: 1101 WEST LAWRENCE AVE., CHICAGO, IL

PIN: 14-17-201-005
14-17-202-006

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