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Cook County Recorder of Deeds
Date: 07/05/2005 03:31 PM Pg: 1 of 8

10689308 *cell*

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

MADE BY CIVFI - IL1M03, LLC a Delaware limited liability company

PREPARED BY:

Andrew Royce, Esquire
Sherin and Lodgen LLP
101 Federal Street
Boston, Massachusetts 02110

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PREPARED BY:
 Andrew Royce, Esq.
 Sherin and Lodgen LLP
 101 Federal Street
 Boston, MA 02110

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PPM Loan No. 05-040-02

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

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement"), made this 13th day of ~~May~~^{June}, 2005, by between and among CIVFI-IL1M03, LLC, a Delaware limited liability company ("Landlord"), Plastipak Packaging, Inc., a Delaware corporation ("Tenant") and Jackson National Life Insurance Company, a Michigan corporation ("Lender").

WHEREAS, Landlord and Tenant have entered into that certain Lease dated May 31, 2004 (the "Lease") whereby Tenant agreed to lease from Landlord certain premises located in Cook County, Illinois and more fully described on Exhibit A hereto and incorporated herein (the "Leased Premises"); and

WHEREAS, Lender has agreed to grant a loan to Landlord (the "Loan") which Loan is to be secured by a deed of trust or mortgage, including the Leased Premises (the "Mortgage"), by an Assignment of Landlord's interest in all leases, rents, profits and contracts for such property (the "Assignment of Leases").

WHEREAS, Tenant has requested that Lender agree not to disturb Tenant's possessory rights in the Leased Premises if Lender should foreclose its Mortgage provided that Tenant is not in default under the Lease and further provided that Tenant attorns to Lender or the purchaser at any foreclosure sale or to any party who takes a deed in lieu of foreclosure; and

WHEREAS, Lender is willing so to agree on the terms and conditions hereafter provided.

NOW THEREFORE, in consideration of the mutual promises herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord, Tenant and Lender covenant and agree as follows:

1. The Lease and Tenant's leasehold estate created thereby, including all rights under the Lease, shall be and are completely and unconditionally subject and subordinate to the lien of the Mortgage and to all the terms, conditions and provisions thereof, to all advances made to or to be made thereunder, to any renewals, extensions, modifications or replacements thereof, and to any subsequent mortgage with which the Mortgage may be spread and/or consolidated.
2. No representations, warranties or covenants, either oral or in writing, have been made by Landlord or Tenant other than those contained in the Lease or Lease Amendments more fully described in the Estoppel Certificate, of even date herewith, and which have been provided to Lender.
3. Tenant agrees that it will attorn to and recognize any purchaser at a foreclosure sale under the Mortgage, any person or entity who acquires the real property of which the Leased Premises form a part by deed in lieu of foreclosure, and the successors and assigns of such purchaser, as its Landlord for the unexpired balance (and any extensions, if exercised) of the term of the Lease upon the same terms and conditions set forth in the Lease.

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4. In the event that it should become necessary to foreclose the Mortgage, Lender will not disturb Tenant's possession under the Lease so long as Tenant is not in default under any of the terms, covenants, or conditions of the Lease.
5. In the event that Lender or any other party shall succeed to the interest of Landlord under the Lease, or otherwise become entitled to and takes possession of the Property, Lender, or any subsequent owner, shall not be:
 - A. Liable for any act or omission of any prior landlord (including Landlord); or
 - B. Subject to any offsets or defenses which Tenant might have against any prior landlord (including Landlord); or
 - C. Bound by any rent or additional rent which Tenant might have paid for more than the current month to any prior landlord (including Landlord); or
 - D. Bound by any amendment, modification, financial settlement or termination of the Lease or by any waiver of any material term of the Lease made without Lender's written consent.
6. Tenant shall not pay an installment of rent or any part thereof more than thirty (30) days prior to the due date of such installment.
7. Tenant agrees to give Lender, by registered mail, a copy of any notice of default served upon the Landlord, provided that prior to such notice Tenant has been notified in writing (by way of Notice of Assignment of Rents and Leases or otherwise) of the address of such Lender. This Agreement shall constitute notice to Tenant of Lender's address as set forth below. Tenant agrees not to terminate the Lease for Landlord's default of any material provision without giving Lender a copy of any notice of default and a reasonable opportunity to cure the default.
8. After notice is given to Tenant by Lender, pursuant to the Assignment, that the rentals under the Lease should be paid to Lender, Tenant shall pay to Lender, or in accordance with the directions of Lender, all rentals and other monies due and to become due to Landlord under the Lease, and Landlord hereby expressly authorizes Tenant to make such payments to Lender and hereby releases and discharges Tenant of and from any liability to Landlord on account of any such payments.

This Agreement shall inure to the benefit of and shall be binding upon Tenant, Landlord and Lender, and their respective heirs, personal representatives, successors and assigns. This Agreement shall be governed by and construed according to the laws of the State of Illinois.
9. Where under this document rights and obligations are created between Tenant and Lender, at or subsequent to foreclosure proceedings, "Lender" shall be deemed to include any purchaser at a foreclosure sale or trustee's sale and any purchaser acquiring title through mortgage foreclosure proceedings.
10. Nothing contained in this Agreement shall in any way impair or affect the lien created by the Mortgage.

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IN WITNESS WHEREOF, the parties hereto cause this Agreement to be duly executed the day and year first above written.

Landlord:

Address:
Cabot Properties, Inc.
One Beacon Street, Suite 1700
Boston, MA 02108

CIVF I – IL1M03, LLC
a Delaware limited liability company

By: Cabot Industrial Value Fund, L.P.,
its sole member

By: Cabot Industrial Value Fund Manager, LLC,
its General Partner

By: Cabot Properties, Inc., its Manager

By: Mark A. Bechard

Name: Mark A. Bechard

Title: Senior Vice President, CFO

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Address:
Plastipak Packaging, Inc
41605 Ann Arbor Road
PO Box 2500 C
Plymouth, MI 48170-0907

Tenant:

Plastipak Packaging, Inc.
a Delaware corporation

By: _____

Its: _____

Lender:

PPM FINANCE, INC., as a agent for
**JACKSON NATIONAL LIFE
INSURANCE COMPANY**, (A Michigan
Corporation) Director, Administration

Address:

225 West Wacker Drive
Suite 1200
Chicago, Illinois 60606

By: _____

Its: _____

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PPM Loan No. 05-040-02

IN WITNESS WHEREOF, the parties hereto cause this Agreement to be duly executed the day and year first above written.

LANDLORD:

Address:
Cabot Properties, Inc.
One Beacon Street, Suite 1700
Boston, MA 02108

CIVFI-IL1M03, LLC
a Delaware limited liability company

By: Cabot Industrial Value Fund, L.P.,
Its Sole Member

By: Cabot Industrial Value Fund, L.P.,
Its General Partner

By: Cabot Properties, Inc., its Manager

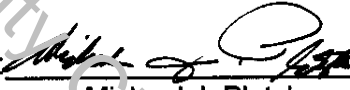
By: 
Name: Steven P. Vallarelli
Title: Vice President

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TENANT:

Address:
Plastipak Packaging, Inc.
41605 Ann Arbor Road
P.O. Box 2500 C
Plymouth, MI 48170


Plastipak Packaging, Inc.
a Delaware corporation

By: 
Name: Michael J. Plotzke
Its: Treasurer/CFO

LENDER:

Address:
225 West Wacker Drive, Suite 1200
Chicago, IL 60606

PPM Finance, Inc., as agent for Jackson
National Life Insurance Company
(a Michigan corporation) Director,
Administrator

By: 
Its: David M. Zachar, Executive Vice President

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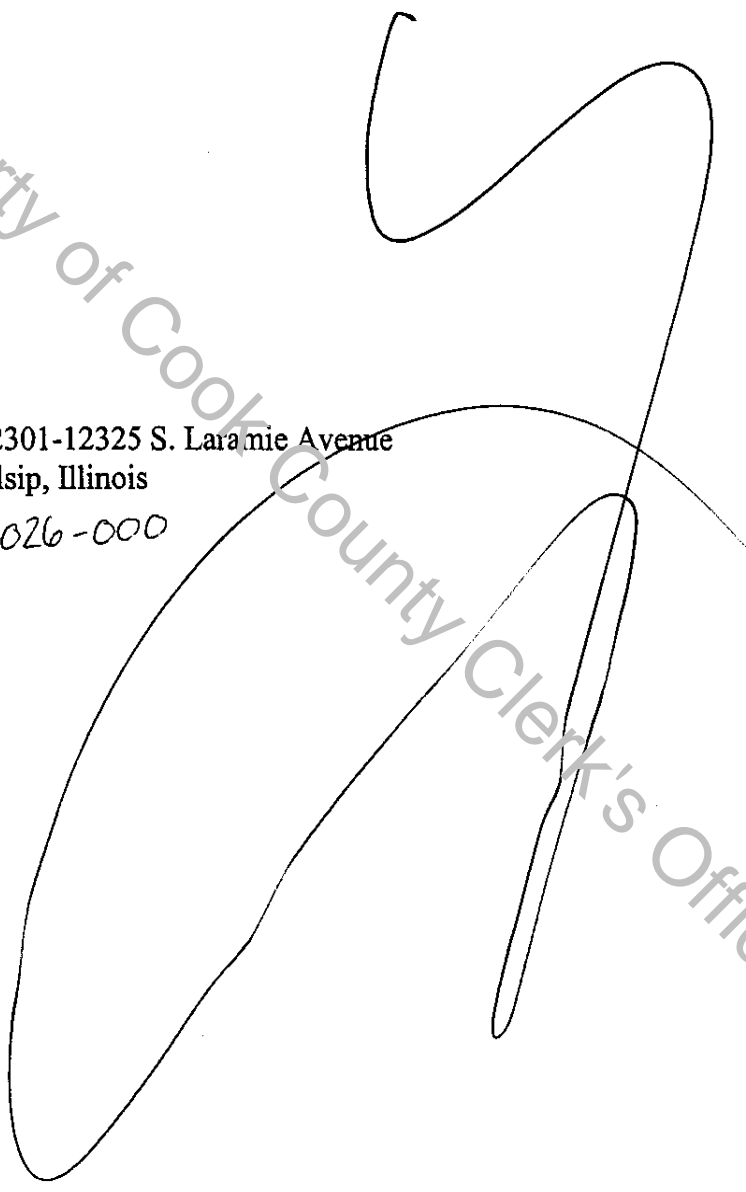
EXHIBIT A

LEGAL DESCRIPTION

Commonly known as: 12301-12325 S. Laramie Avenue
Alsip, Illinois

P.I.N.: 24 -28-400-026-000

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UNOFFICIAL COPY**SCHEDULE A - Continued 10689308****Legal Description:**

that part of the west 1/2 of the southeast 1/4 of section 28, township 37 north, range 13, east of the third principal meridian, except that part used for 123rd Street, bounded and described as follows:

beginning at the northwest corner of said west 1/2 of the southeast 1/4 of section 28 and running thence south along the east line of said southeast 1/4 a distance of 1146.39 feet to a point of intersection of said west line with the northeasterly line of the property conveyed to the Illinois State Toll Highway Commission by deed recorded May 9, 1958 as document 17201136, (which point of intersection is 1509.54 feet north from the southwest corner of said southeast 1/4; thence southeastwardly along the northeasterly line of the property conveyed, (being a straight line, which if extended will intersect the east line of said west 1/2 of the southeast 1/4 of section 28 at a point 1214.48 feet north from the southeast corner of said west 1/2, a distance of 222.63 feet to a deflection point in said property line; thence southeastwardly, continuing along said property line, being a line forming an angle 02 degrees, 34 minutes, 34 seconds to the left with previous line as extended, a distance of 600.61 feet to a deflection point in said property line; thence southeastwardly, continuing along said property line, being a line forming an angle of 04 degrees 47 minutes, 49 seconds to the left with the previous course extended, a distance of 257.13 feet to a deflection point in said property line; thence northeastwardly continuing along said property line, being a line forming an angle of 32 degrees, 35 minutes, 03 seconds to the left with the previous line extended, a distance of 311.37 feet to its intersection with the east line of said west 1/2 of the southeast 1/4 of section 28; thence north along said east line of the west 1/2 of the southeast 1/4 of section 28, a distance of 1178.67 feet to the northeast corner of said west 1/2 of the southeast 1/4 of section 28; thence west along the north line of said west 1/2 of the southeast 1/4 of section 28, a distance of 1340.70 feet to the point of beginning, (excepting therefrom that part thereof lying east of a line, which is 367.33 feet east from and parallel with the west line of said west 1/2 of the southeast 1/4 of said section 28); also excepting therefrom that part taken for Laramie Avenue in condemnation proceedings entered December 3, 1989 as case no. 79CO2452, in Cook County, Illinois.