

# UNOFFICIAL COPY

PREPARED BY AND AFTER  
RECORDING RETURN TO:



Doc#: 0601143175 Fee: \$34.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/11/2008 01:04 PM Pg: 1 of 6

LaSalle Bank National Association  
135 South LaSalle Street  
Chicago, Illinois 60603  
Attn: Matthew Hammer

PROPERTY ADDRESS:

5101-5155 W. Irving Park Road  
Chicago, Illinois 60641

PERMANENT INDEX NUMBERS:

- |               |               |
|---------------|---------------|
| 13-21-200-001 | 13-21-200-009 |
| 13-21-200-002 | 13-21-200-010 |
| 13-21-200-003 | 13-21-200-011 |
| 13-21-200-004 | 13-21-200-012 |
| 13-21-200-005 | 13-21-200-013 |
| 13-21-200-006 | 13-21-200-014 |
| 13-21-200-007 | 13-21-200-015 |
| 13-21-200-008 | 13-21-200-016 |
|               | 13-21-200-017 |

## LEASE SUBORDINATION AGREEMENT

THIS AGREEMENT is made and entered into as of December 20, 2005 between LYNCH FORD, INC. an ILLINOIS Corporation, with its principal place of business at 5101-5155 W. Irving Park Road, Chicago, Illinois (the "Tenant"), and LASALLE BANK NATIONAL ASSOCIATION, a national banking association, with its principal office at 135 South LaSalle Street, Chicago, Illinois 60603 ("Bank").

A. Tenant has entered into a lease dated as of February 1, 2005 (the "Lease") with Lynch Properties, LLC, a Delaware limited liability company (the "Landlord") relating to premises located at 5105-5155 W. Irving Park Road, Chicago, Illinois 60641, as more specifically described on Exhibit A attached hereto (the "Premises");

B. Landlord has executed that certain Mortgage, Assignment of Rents and Leases and Fixture Filing of even date hereof (the "Mortgage") securing, among other things, a Mortgage Note of even date hereof signed by Landlord in the principal amount of Five Million Two Hundred Thousand Dollars (\$5,200,000) and granting a lien in the Premises in favor of Bank; and

Recorded as document no. 0601143174

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C. Bank and Landlord wish to provide for subordination of the Lease.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Subordination. The Lease, together with any and all amendments, renewals or modifications thereto, is and shall be subject and subordinate in all respects to the Mortgage, to all advances made thereunder, and to any renewals, extensions, modifications or replacements of the Mortgage.

2. Attornment. Notwithstanding the subordination of the Lease as aforesaid, in the event that Bank or any other party succeeds to the rights of Landlord under the Lease (the "Successor Landlord"), whether through foreclosure, the acceptance of a deed in lieu of foreclosure or any possession, surrender, assignment, judicial action or any other action taken by Bank, then Tenant agrees that (i) it shall attorn to, and be liable to and recognize Successor Landlord as the lessor under the Lease for the balance of the term of the Lease upon and subject to all the terms and conditions of this Agreement and of the Lease; (ii) thereafter, it shall make payments of rent (minimum, basic, percentage, additional or otherwise) to Successor Landlord, and otherwise perform all of Tenant's obligations set forth in the Lease; (iii) Successor Landlord shall be responsible only for the performance of those of lessor's obligations to be performed during the period of its ownership; and (iv) Tenant shall look solely to the interest of Successor Landlord in the Property for recovery of any claim or judgment, it being specifically agreed that neither Successor Landlord, nor Bank, nor anyone claiming under Landlord or Bank, shall ever be personally liable for lessor's obligations under the Lease or any judgment in connection therewith. So long as Tenant shall pay, when due, such rent and impositions, and otherwise perform such other tenant obligations as set forth in the Lease, Tenant shall not be joined as an adverse party defendant in any action or proceeding which may be instituted or commenced by Bank to foreclose or enforce the Mortgage, Tenant shall not be evicted from the Property, nor shall any of Tenant's rights to use and possession under the Lease be affected in any way by reason of the subordination or any modification of or default under the Mortgage, and Tenant's leasehold estate under the Lease shall not be terminated or disturbed during the term of the Lease by reason of any default under the Mortgage.

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3. Nondisturbance. So long as Tenant pays all rents and other charges as specified in the Lease and is not otherwise in default (beyond applicable notice and cure periods) of any of its obligations and covenants pursuant to the Lease, Bank agrees for itself and its successors in interest and for any other person acquiring title to the Premise through a foreclosure (an "Acquiring Party"), that Tenant's possession of the Premises as described in the Lease will not be disturbed during the term of the Lease, as said term may be extended pursuant to the terms of the Lease or as said premises may be expanded as specified in the Lease, by reason of a foreclosure. For purposes of this agreement, a "foreclosure" shall include (but not be limited to) a sheriff's or trustee's sale under the power of sale contained in the security instrument, the termination of any superior lease of the Premises and any other transfer of the Landlord's interest in the Premises under peril of foreclosure, including, without limitation to the generality of the foregoing, an assignment or sale in lieu of foreclosure.

4. Binding Effect. This Agreement shall be binding upon the successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this instrument on the date first appearing above.

LASALLE BANK NATIONAL  
ASSOCIATION

By: \_\_\_\_\_  
Its: SUP \_\_\_\_\_

LYNCH FORD, INC.

By: [Signature]  
Richard V. Lynch, Jr.  
Its: Manager

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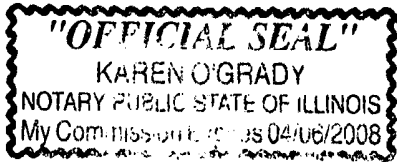
STATE OF ILLINOIS        )  
  ) SS.  
COUNTY OF COOK        )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Russ Larson of LASALLE BANK NATIONAL ASSOCIATION, 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 the said instrument 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 21st day of December, 2005.

Karen O'Grady  
Notary Public

My Commission Expires:  
4608



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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 RICHARD V. LYNCH, JR. of Lynch Ford, Inc., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, 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 corporation, for the uses and purposes therein set forth.

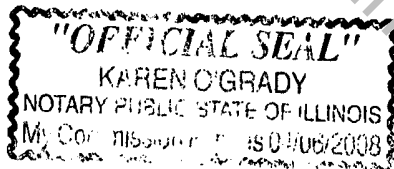
GIVEN under my hand and notarial seal this 21<sup>st</sup> day of December, 2005.

Karen O'Grady  
Notary Public

My Commission Expires:

4-6-08

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## EXHIBIT A

### LEGAL DESCRIPTION

#### PARCEL 1:

LOTS 79 THROUGH 97, ALL INCLUSIVE, IN GRAYLAND PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE NORTH ½ OF THE NORTHEAST ¼ OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

#### PARCEL 2:

LOTS 98, 99 AND 100 IN GRAYLAND PARK ADDITION TO CHICAGO, A SUBDIVISION OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PROPERTY ADDRESS:

5101-5155 W. IRVING PARK ROAD  
CHICAGO, ILLINOIS 60641

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