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This document was prepared by,  
and after recording, return to:

Terry M. Schlade, Esq.  
Connelly Roberts & McGivney LLC  
One North Franklin Street  
Suite 1200  
Chicago, Illinois 60606

Permanent Tax Index Numbers:

16-13-321-004  
16-13-321-005  
16-13-321-006  
16-13-321-009

Address of Property  
3000-3032 W. Fillmore  
Chicago, Illinois

Doc#: 0602343258 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/23/2006 01:13 PM Pg: 1 of 11



This s Doc#: 0621939076 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/07/2006 04:00 PM Pg: 1 of 11

THIS DOCUMENT RE-RECORDED TO CORRECT SIGNATURE PAGES

## SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

This SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT dated as of December 22, 2005 (the "Agreement"), is executed by and among Albany Bank and Trust Company, N.A., as Trustee of Trust Number 11-5645 under Trust Agreement dated May 5, 2000 ("Landlord"), Chicago Audio Works, a[n] \_\_\_\_\_ [corporation / limited partnership / liability company] (the "Tenant"), and New Century Bank (the "Lender").

### RECITALS:

A. The Lender is the mortgagee under that certain Subordination Mortgage and Assignment of Leases and Rents dated December 22, 2005, to be recorded concurrently herewith (the "Mortgage"), which Mortgage encumbers the Real Estate (as hereinafter defined) and secures a principal indebtedness in the amount of Seven Hundred Fifty Thousand and 00/100 Dollars (\$750,000.00).

B. The Tenant has entered into that certain lease agreement (such lease agreement hereinafter being referred to as the "Lease Agreement", and the Lease Agreement, together with all amendments and modifications thereof, hereinafter being referred to as the "Lease") dated November 5, 2005 with the Landlord, pursuant to which the Tenant has leased certain premises (the "Leased Premises") on the parcel of land (the "Land"; collectively referred to herein as the "Real Estate") legally described on Exhibit "A" attached hereto and made a part hereof.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby covenant and agree as follows:

### AGREEMENTS:

1. The Tenant represents and warrants to the Lender that the Lease constitutes the entire agreement between the Tenant and the Landlord with respect to the Leased Premises and there are no other agreements, written or verbal, governing the tenancy of the Tenant with respect to the Leased Premises.

Box 400-CTCC

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1-A  
1945  
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2. The Tenant shall, at the request of the Lender, execute and deliver to the Lender a Tenant Estoppel Certificate dated on or about the date hereof (the "Estoppel Certificate"). The provisions of the Estoppel Certificate are hereby incorporated into this Agreement as if fully set forth in this Agreement in their entirety, and the Tenant acknowledges that the Lender will be relying on the statements made in the Estoppel Certificate in determining whether to disburse the proceeds of the loan secured by the Mortgage and whether to enter into this Agreement.

3. The Tenant covenants with the Lender that the Lease shall be subject and subordinate to the lien and all other provisions of the Mortgage and to all modifications and extensions thereof, to the full extent of all principal, interest and all other amounts now or hereafter secured thereby and with the same force and effect as if the Mortgage had been executed and delivered prior to the execution and delivery of the Lease. Without limiting the generality of the foregoing subordination provision, the Tenant hereby agrees that any of its right, title and interest in and to insurance proceeds and condemnation awards (or other similar awards arising from eminent domain proceedings) with respect to damage to or the condemnation (or similar taking) of any of the Real Estate, shall be subject and subordinate to the Lender's right, title and interest in and to such proceeds and awards.

4. The Tenant acknowledges that the Landlord has collaterally assigned to the Lender any and all leases affecting the Real Estate, including the Lease, and the rents and other amounts, including, without limitation, lease termination fees, if any, due and payable under such leases. In connection therewith, the Tenant agrees that, upon receipt of a notice of a default by the Landlord under such assignment and a demand by the Lender for direct payment to the Lender of the rents due under the Lease, the Tenant will honor such demand and make all subsequent rent payments directly to the Lender. The Tenant further agrees that any Lease termination fees payable under the Lease shall be paid jointly to the Landlord and the Lender.

5. The Lender agrees that so long as the Tenant is not in default under the Lease:

(a) The Tenant shall not be named or joined as a party in any suit, action or proceeding for the foreclosure of the Mortgage or the enforcement of any rights under the Mortgage (unless the Tenant is a necessary party under applicable law); and

(b) The possession by the Tenant of the Leased Premises and the Tenant's rights thereto shall not be disturbed, affected or impaired by, nor will the Lease or the term thereof be terminated or otherwise materially adversely affected by (i) any suit, action or proceeding for the foreclosure of the Mortgage or the enforcement of any rights under the Mortgage, or by any judicial sale or execution or other sale of the Leased Premises, or any deed given in lieu of foreclosure, or (ii) any default under the Mortgage.

6. Prior to pursuing any remedy available to the Tenant under the Lease at law or in equity as a result of any failure of the Landlord to perform or observe any covenant, condition, provision or obligation to be performed or observed by the Landlord under the Lease (any such failure being hereinafter referred to as a "Landlord's Default"), the Tenant shall: (a) provide the Lender with a notice of the Landlord's Default, specifying the nature thereof, the section of the Lease under which such Landlord's Default arose, and the remedy which the Tenant will elect under the terms of the Lease or otherwise, and (b) allow the Lender not less than thirty (30) days following receipt of notice of the Landlord's Default to cure the same; provided, however, that, if such Landlord's Default is not readily curable within such thirty (30) day period, the Tenant shall give the Lender such additional time as the Lender may reasonably need to obtain possession and control of the Real Estate and to cure such Landlord's Default so long as the Lender is diligently pursuing a cure. The Tenant shall not pursue any remedy available to it as a result of any Landlord's Default unless the Lender fails to cure same within the time period specified above. For purposes of this Section 6, a Landlord's Default shall not be deemed to have occurred until all grace and/or cure periods applicable thereto under the Lease have lapsed without the Landlord having effectuated a cure thereof.

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7. If the Lender or any future holder of the Mortgage shall become the owner of the Real Estate by reason of foreclosure of the Mortgage or otherwise, or if the Real Estate shall be sold as a result of any action or proceeding to foreclose the Mortgage or transfer of ownership by deed given in lieu of foreclosure, the Lease shall continue in full force and effect, without necessity for executing any new lease, as a direct lease between the Tenant and the new owner of the Real Estate as "landlord" upon all the same terms, covenants and provisions contained in the Lease (subject to the exclusions set forth in subsection (b) below), and in such event:

(a) The Tenant shall be bound to such new owner under all of the terms, covenants and provisions of the Lease for the remainder of the term thereof (including the extension periods, if the Tenant elects or has elected to exercise its options to extend the term), and the Tenant hereby agrees to attorn to such new owner and to recognize such new owner as "landlord" under the Lease without any additional documentation to effect such attornment (provided, however, if applicable law shall require additional documentation at the time the Lender exercises its remedies then the Tenant shall execute such additional documents evidencing such attornment as may be required by applicable law);

(b) Such new owner shall be bound to the Tenant under all of the terms, covenants and provisions of the Lease for the remainder of the term thereof (including the extension periods, if the Tenant elects or has elected to exercise its options to extend the term); provided, however, that such new owner shall not be:

(i) liable for any act or omission of any prior landlord (including the Landlord) [that is not then continuing under the Lease; provided, however, that the Tenant's sole remedy against the Lender with respect to any act or omission of any prior landlord (including the Landlord) that is then continuing under the Lease shall be to assert against the Lender any offsets of rent or other defenses which the Tenant has against any landlord under the Lease (including the Landlord) (subject to the limitation set forth in clause (ii) below)];

(ii) subject to any offsets or defenses which the Tenant has against any prior landlord (including the Landlord) unless the Tenant shall have provided the Lender with (A) notice of the Landlord's Default that gave rise to such offset or defense, and (B) the opportunity to cure the same, all in accordance with the terms of Section 6 above;

(iii) bound by any base rent, percentage rent, additional rent or any other amounts payable under the Lease which the Tenant might have paid in advance for more than the current month to any prior landlord (including the Landlord);

(iv) liable to refund or otherwise account to the Tenant for any security deposit not actually paid over to such new owner by the Landlord;

(v) bound by any amendment or modification of the Lease made without the Lender's consent;

(vi) bound by, or liable for any breach of, any representation or warranty or indemnity agreement contained in the Lease or otherwise made by any prior landlord (including the Landlord); or

(vii) personally liable or obligated to perform any such term, covenant or provision, such new owner's liability being limited in all cases to its interest in the Real Estate.

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8. Any notices, communications and waivers under this Agreement shall be in writing and shall be (i) delivered in person, (ii) mailed, postage prepaid, either by registered or certified mail, return receipt requested, or (iii) by overnight express carrier, addressed in each case as follows:

To the Lender  
New Century Bank  
363 W. Ontario  
Chicago, Illinois 60610  
Attention: Garland Smith

With a copy to:  
Connelly Roberts & McGivney LLC  
One North Franklin  
Suite 1200  
Chicago, Illinois 60606  
Attention: Terry M. Schlade

To the Landlord:  
Albany Bank and Trust, N.A., as Trustee under Trust  
Number 11-5645  
c/o Abraham Asllanaj and George Rizos  
3014 W. Fillmore  
Chicago, Illinois

With a copy to:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attention: \_\_\_\_\_

To the Tenant:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attention: \_\_\_\_\_

With a copy to:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attention: \_\_\_\_\_

or to any other address as to any of the parties hereto, as such party shall designate in a written notice to the other party hereto. All notices sent pursuant to the terms of this section shall be deemed received (i) if personally delivered, then on the date of delivery, (ii) if sent by overnight, express carrier, then on the next federal banking day immediately following the day sent, or (iii) if sent by registered or certified mail, then on the earlier of the third federal banking day following the day sent or when actually received.

9. The Tenant acknowledges and agrees that the Lender will be relying on the representations, warranties, covenants and agreements of the Tenant contained herein and that any default by the Tenant hereunder shall permit the Lender, at its option, to exercise any and all of its rights and remedies at law and in equity against the Tenant and to join the Tenant in a foreclosure action thereby terminating the Tenant's right, title and interest in and to the Leased Premises.

10. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors and assigns and any nominees of the Lender, all of whom are entitled to rely upon the provisions hereof. This Agreement shall be governed by the laws of the State of Illinois.

11. This Agreement may be executed in multiple counterparts and all of such counterparts together shall constitute one and the same Agreement.

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IN WITNESS WHEREOF, the parties hereto have executed this Subordination, Non-Disturbance and Attornment Agreement the day and year first above written.

LANDLORD:

Albany Bank and Trust Company, N.A., as Trustee of Trust Number 11-5645 under Trust Agreement dated May 5, 2000

By: See attached Rider  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

TENANT:

Chicago Audio Works, a[n] \_\_\_\_\_ [corporation/limited partnership/limited liability company]

By: Scott Smith  
Name: SCOTT SMITH  
Title: PRESIDENT

LENDER:

NEW CENTURY BANK

By: \_\_\_\_\_  
Name: J. GAGLAND SMITH  
Title: SENIOR VICE PRESIDENT

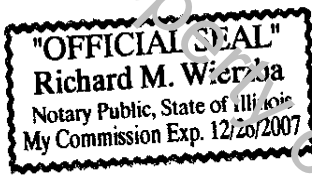
Property of Cook County Clerk's Office

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that SCOTT SMITH the President of CHICAGO AUDIO WORKS who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such SCOTT SMITH, 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 limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 15 day of December, 2005



*[Signature]*

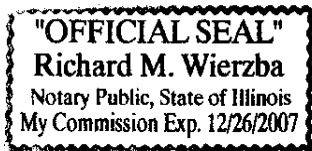
Notary Public  
My Commission Expires:

12-26-2007

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF \_\_\_\_\_ )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_ the \_\_\_\_\_ of \_\_\_\_\_ a[n] \_\_\_\_\_ [corporation / limited partnership / limited liability company], 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 [corporation / limited partnership / limited liability company], for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 15 day of December, 2005



*[Signature]*

Notary Public  
My Commission Expires:

12-26-2007



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OFFICIAL SEAL  
Phillip Maurer  
Notary Public, State of Illinois  
DuPage County  
My Commission Expires Mar. 16, 2008

STATE OF ILLINOIS )  
COUNTY OF DuPage ) SS.

The undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that J. GARLAND SMITH the SENIOR VICE PRESIDENT of New Century Bank, 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 as such J. GARLAND SMITH, 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 banking association, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 14 day of December, 2005.

Phillip Maurer  
Notary Public  
My Commission Expires:  
3/16/08

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This SUBRDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT is executed by the undersigned, ALBANY BANK & TRUST COMPANY N.A., not individually but solely as Trustee, as aforesaid, and said Trust Agreement is hereby made a part hereof and any claims against said Trustee which may result from the signing of this Agreement shall be payable only out of the trust property which is the subject of this Agreement, and it is expressly understood and agreed by the parties hereto, notwithstanding anything herein contained to the contrary that each and all of the undertakings and agreements herein made are made and intended not as personal undertakings and agreements of the Trustee, or for the purpose of binding the Trustee personally, but this Agreement is executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee and no personal liability or personally responsibility is assumed by or shall at any time be asserted or enforced against said Trustee on account of any undertaking or agreement herein contained, either expressed or implied or for the validity or condition of the title to said property, or for any agreement with respect thereto. Any and all personal liability of ALBANY BANK & TRUST COMPANY N.A. is hereby expressly waived by the parties hereto, and their respective successor and assigns.

Dated at Chicago, Illinois this December 22, 2005

ALBANY BANK & TRUST COMPANY, N.A. not personally but solely as Trustee as aforesaid, pursuant to terms of that TRUST AGREEMENT bearing the TRUST NUMBER 11-5645

BY: [Signature]  
Sr. Vice-President

ATTEST: [Signature]  
Vice-President

Property of Cook County Clerk's Office



# UNOFFICIAL COPY

STATE OF ILLINOIS )  
                                  ) SS.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County and State, DO HEREBY CERTIFY that the above Officers of ALBANY BANK & TRUST COMPANY, N.A., who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Senior Vice-President and Vice-President, 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 said association, as Trustee as aforesaid, for the uses and purposes therein set forth and the said Officer then and there acknowledged that (s)he, as custodian of the Corporate Seal of said association, did affix the Seal to said instrument as his/her own free and voluntary act and as the free and voluntary act of said association, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this December 22, 2005

*M. N. Lowe*  
Notary Public



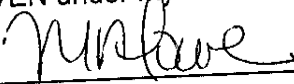
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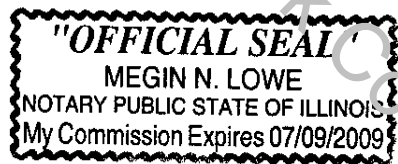
# UNOFFICIAL COPY

STATE OF ILLINOIS )  
                                  ) SS.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County and State, DO HEREBY CERTIFY that the above Officers of ALBANY BANK & TRUST COMPANY, N.A., who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Senior Vice-President and Vice-President, 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 said association, as Trustee as aforesaid, for the uses and purposes therein set forth and the said Officer then and there acknowledged that (s)he, as custodian of the Corporate Seal of said association, did affix the Seal to said instrument as his/her own free and voluntary act and as the free and voluntary act of said association, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this December 22, 2005

  
\_\_\_\_\_  
Notary Public



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EXHIBIT "A"

LEGAL DESCRIPTION OF REAL ESTATE

LOTS 11 TO 24, BOTH INCLUSIVE, TOGETHER WITH THAT PART OF THE 16 FOOT VACATED EAST AND WEST ALLEY LYING NORTH OF AND ADJOINING SAID PREMISES IN BAUMGARTL'S SUBDIVISION OF THE SOUTH 139 FEET OF BLOCK 5 IN PIPER'S SUBDIVISION OF THE SOUTH 45 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINs: 16-13-321-004-0000  
16-13-321-005-0000  
16-13-321-008-0000  
16-13-321-009-0000