



Doc#: 0707142176 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee:\$10.00
FOR REC Cook County Recorder of Deeds
Date: 03/12/2007 01:48 PM Pg: 1 of 5

PREPARED BY:

Sandy Savich
Merrill Lynch Business Financial
Services Inc.
222 North LaSalle Street
17th Floor
Chicago, Illinois 60601

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Property of Cook County Clerk's Office

TENANT SUBORDINATION AGREEMENT

MADE BY

QUALITY SAW & SEAL, INC.
TENANT

FOR THE BENEFIT OF

MERRILL LYNCH BUSINESS FINANCIAL SERVICES INC.
MLBFS

Box 400-CTCC



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UNOFFICIAL COPY



TENANT SUBORDINATION AGREEMENT

TENANT SUBORDINATION AGREEMENT (Agreement") dated as of February 23, 2007 made by **QUALITY SAW & SEAL, INC.** ("Tenant") for the benefit of **MERRILL LYNCH BUSINESS FINANCIAL SERVICES INC.** ("MLBFS").

Pursuant to one or more leases (as amended, extended or restated from time to time, and whether oral or written, the "Lease"), Tenant has leased from **CHICAGO TITLE LAND TRUST COMPANY, A CORPORATION OF ILLINOIS, SUCCESSOR TO LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 11, 2000 AND KNOWN AS TRUST NUMBER 126146** ("Landlord") all or a portion of the real property and improvements thereon commonly known as 7600 W. 79TH STREET, Bridgeview, IL, and more fully described on Exhibit A attached hereto (the "Property"). Landlord has requested MLBFS to provide one or more credit facilities to or for the benefit of Landlord or an affiliated person or entity, which credit facilities will be secured by a mortgage upon the Property, and MLBFS has agreed to provide such credit facilities subject to, among other conditions, this Agreement being executed and delivered by Tenant.

Accordingly, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

(1) **Representations Regarding Lease.** Tenant represents and warrants to MLBFS that (a) Tenant is in continuous possession of the premises leased under the Lease; (b) Tenant is, and, to the knowledge of Tenant, the Landlord is in full compliance with the terms and provisions of the Lease; (c) no default or event of default under the Lease exists or would exist with the giving of notice by one party to the other and/or the passage of time; (d) Tenant has no offsets or defenses to Tenant's performance under the Lease; (e) Tenant does not have the option to purchase the Property or any part thereof; (f) no rentals are accrued and unpaid under the Lease or have been prepaid by Tenant; and (g) Tenant has not assigned, sublet or otherwise transferred or disposed of any interest in the Lease or the premises leased under the Lease.

(2) **Subordination of Lease.** Tenant agrees that all of Tenant's rights, title and interests in and under the Lease are and shall be subordinate to the lien and rights, title and interests of MLBFS in and to the Property, in the same manner as if the Lease had been entered into after the execution, delivery and recording of MLBFS' mortgage on the Property. Without limiting the foregoing, Tenant agrees that in connection with any foreclosure of MLBFS' mortgage on the Property, MLBFS shall have the right to terminate the Lease and Tenant's rights thereunder.

(3) **Attornment.** Notwithstanding the foregoing subordination, at the election of MLBFS at the time of any foreclosure of MLBFS' mortgage, the Lease may be made prior to the lien of MLBFS' mortgage. In such event, Tenant agrees that: (a) it will attorn to MLBFS or any purchaser of the Property at a foreclosure sale as its new landlord, and (b) the Lease will continue in full force and effect as a direct lease between the Tenant and MLBFS or such purchaser, for the remaining term and upon all other terms and conditions set forth in the Lease; provided, however, that in no event will MLBFS any purchaser of the Property at a foreclosure sale be: (i) liable for any act or omission of Landlord; (ii) subject to any offsets or deficiencies which the Tenant might be entitled to assert against Landlord; or (iii) bound by any payment of rent or additional rent made by the Tenant to Landlord for more than one month in advance of such foreclosure.

(4) **Amendment; Modifications.** This Agreement may not be amended or modified other than by a written instrument signed by both MLBFS and Tenant, or by their respective successors in interest.

(5) **Binding Agreement.** This Agreement shall be binding upon and shall inure to the benefit of MLBFS and Tenant and their respective successors and assigns.

(6) **Warranty of Authority.** Each party signing this Agreement on behalf of Tenant personally warrants to MLBFS that he or she has the full right, power and authority to do so, and that by signing this Agreement is binding Tenant hereto.

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IN WITNESS WHEREOF, the authorized representatives of Tenant have executed this Agreement as of the day and year first set forth above.

QUALITY SAW & SEAL, INC.

By: *Rita A. Fox* *Scott Eiken*
 Signature (1) Signature (2)

Rita A. Fox Scott Eiken
 Printed Name Printed Name

PRESIDENT SECRETARY
 Title Title

Acknowledgment for Tenant

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

The Undersigned, a Notary Public in and for said County in the State aforesaid, **DOES HEREBY CERTIFY THAT** Rita R. Fox and Scott Eiken, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as PRESIDENT and SECRETARY, respectively, of **QUALITY SAW & SEAL, INC.** and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said entity for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 26th day of FEBRUARY AD, 2007

Ann Watson
 NOTARY PUBLIC

My Commission Expires: 11/07/11

 [SEAL]



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EXHIBIT A
ATTACHED TO AND PART OF TENANT SUBORDINATION AGREEMENT MADE BY
QUALITY SAW & SEAL, INC. FOR THE BENEFIT OF MERRILL LYNCH BUSINESS
FINANCIAL SERVICES INC.

Record Owner of Property: CHICAGO TITLE LAND TRUST COMPANY, A
CORPORATION OF ILLINOIS, SUCCESSOR TO LASALLE BANK NATIONAL
ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 11, 2000 AND
KNOWN AS TRUST NUMBER 126146

Common Address of Property: 7600 W. 79TH STREET
Bridgeview, IL

Legal Description of Property: See attached

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STREET ADDRESS: 7600 W. 79TH STREET

CITY: BRIDGEVIEW

COUNTY: COOK

TAX NUMBER: 18-25-414-008-0000

LEGAL DESCRIPTION:

PARCEL 1:

THAT PART OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF WEST 79TH STREET, AS DEFINED IN COOK COUNTY CIRCUIT COURT CASE NUMBER 54S19501 WITH THE EAST LINE OF THE RIGHT-OF-WAY OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD, SAID POINT LYING 220.00 FEET NORTH (AS MEASURED ALONG SAID EAST LINE) OF THE SOUTH LINE OF SAID SOUTHEAST 1/4; THENCE NORTH 00 DEGREES 00 MINUTES 57 SECONDS EAST ALONG SAID EAST LINE 461.35 FEET TO A POINT, THENCE SOUTH 89 DEGREES 49 MINUTES 24 SECONDS EAST 127.08 FEET ON A LINE PARALLEL TO THE NORTH LINE OF LOT 3 IN RUSCO AND MILLER'S RESUBDIVISION OF LOTS 6 AND 7 IN BLOCK 11 IN BRIDGEVIEW MANOR SUBDIVISION IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF AFORESAID SECTION 25 TO A POINT ON THE WEST LINE OF AFORESAID LOT 3 SAID LINE BEING A CURVE CONVEX TO THE SOUTHWEST AND HAVING A RADIUS OF 963.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE ON AN ARC DISTANCE OF 220.41 FEET TO A POINT ON THE WEST LINE OF LOT 1 IN BLOCK 12 IN BRIDGEVIEW MANOR A SUBDIVISION IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF AFORESAID SECTION 25, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 20, 1951 AS DOCUMENT NUMBER 15104862; THENCE NORTH 00 DEGREES 03 MINUTES 40 SECONDS EAST ALONG WEST LINE OF AFORESAID LOT 1 IN BLOCK 12 A DISTANCE OF 112.93 FEET TO THE NORTHWEST CORNER OF AFORESAID LOT 1 IN BLOCK 12; THENCE SOUTH 89 DEGREES 49 MINUTES 24 SECONDS EAST ALONG THE NORTH LINE OF LOTS 1 AND 2 IN AFORESAID BLOCK 12 A DISTANCE OF 117.97 FEET TO POINT; THENCE SOUTH 00 DEGREES 03 MINUTES 40 SECONDS WEST ON A LINE PARALLEL TO THE WEST LINE OF LOT 1 IN AFORESAID BLOCK 12 A DISTANCE OF 399.94 FEET TO A POINT ON THE NORTH LINE OF WEST 79TH STREET; THENCE NORTH 85 DEGREES 20 MINUTES 22 SECONDS WEST ALONG THE NORTH LINE OF 79TH STREET A DISTANCE OF 38.87 FEET TO A POINT THAT IS 210.00 FEET NORTH OF THE SOUTH LINE OF THE SOUTHEAST 1/4 OF AFORESAID SECTION 25; THENCE NORTH 88 DEGREES 01 MINUTES 23 SECONDS WEST ALONG THE NORTH LINE OF WEST 79TH STREET A DISTANCE OF 320.91 FEET TO THE POINT OF BEGINNING ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

ALL OF FERDINAND AVENUE LYING SOUTH OF SOUTH LINE OF 78TH STREET LOCATED WEST OF BLOCK 12 IN BRIDGEVIEW MANOR, A SUBDIVISION IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.