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RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Doc#: 0722122054 Fee: \$36.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 08/09/2007 11:58 AM Pg: 1 of 7

IHOP Properties, Inc.
Attn: Legal Department
450 North Brand Blvd., 7th Floor
Glendale, CA 91203

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

94-0953760

**SUBORDINATION, ATTORNMENT, NON-DISTURBANCE, WAIVER
AND PARTIAL RELEASE AGREEMENT**

**THIS SUBORDINATION, ATTORNMENT, NON-DISTURBANCE, WAIVER AND PARTIAL
RELEASE AGREEMENT** (the "Agreement") is made and entered into as of June 26,
2007, by and between **IHOP PROPERTIES, INC.**, a California corporation ("Tenant"), whose
principal place of business is located at 450 N. Brand Boulevard, 7th Floor, Glendale, California
91203-2306, and **PNC BANK, NATIONAL ASSOCIATION**, ("Lender"), having an address C/O
Midland Loan Services, Inc. 10851 Mastin, Overland Park, KS 66210 with reference to the
following:

R E C I T A L S :

A. Tenant entered into that certain Sublease Agreement dated September 30, 1991 by
assignment with Albany Bank and Trust Company N.A. as Trustee under Trust Agreement dated
February 22, 2002, and known Trust Number 11-5829 whose sole beneficiary under the Land Trust
is McCormick City - G, L.L.C., an Illinois limited liability company, successor in interest to Marriott
Family Restaurants, Inc., ("Landlord"), as amended by that certain First Amendment to Sublease
Agreement dated April 24, 1995 (as amended, the "Lease"), pursuant to which Tenant occupies
those certain premises known as 1040 Winston Plaza, Melrose Park, Illinois, as further defined in
the Lease and shown on Exhibit A attached hereto (the "Premises").

B. Lender is the beneficiary under that certain Mortgage/Deed of Trust dated August
6th, 2007, made by Landlord as mortgagor, recorded _____, 2007 in Book _____,
Page _____, of the Official Records of the County of Cook, State of Illinois, securing the obligations
of Landlord under that certain Promissory Note of even date in the sum of
Forty Six Million Dollars (\$46,000,000.00) (the "Mortgage/Deed of Trust"). Lender is
also the assignee under that certain Assignment of Rents and Leases dated August 6th,
2007 made by Landlord as assignor, recorded _____, 2007 in Book _____, Page _____,
of the aforesaid records (the "Assignment"), and the secured party under a security agreement
evidenced by that certain Financing Statement, made by Landlord as debtor, dated August
6th, 2007 recorded _____, 2007 as Instrument No. _____ of the
aforesaid records (the "Financing Statement"), further securing the obligations of Landlord under
the Promissory Note.

C. Lender and Tenant have agreed to execute this Agreement to set forth the rights and
obligations of each party in connection with the Mortgage/Deed of Trust and the Lease.

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NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender and Tenant hereby agree as follows:

1. Subordination. The Lease is and shall be subordinate to the Mortgage/Deed of Trust insofar as it affects the real property upon which the Improvements (as such term is defined in the Lease) are located and to all renewals, modifications, replacements and extensions thereof. Notwithstanding the foregoing, Tenant's right, title and interest in and to the Trade Fixtures (as such term is defined in the Lease) shall not be subordinate to the Deed of Trust and shall be superior to the rights of Lender under the Deed of Trust.

2. Attornment. If, in the exercise of any rights under the Deed of Trust, Lender or any other person becomes owner of the Premises and the Improvements described in the Lease, or Landlord's leasehold interest therein, Tenant shall attorn to and recognize Lender or such purchaser as Landlord under the Lease. In such event Lender or such purchaser shall have all the rights of Landlord under the Lease, including but not limited to the right to receive and collect rent from Tenant, and shall assume and perform all obligations of Landlord under the Lease. Lender agrees that it shall not join Tenant in any foreclosure proceedings but will give Tenant notice of the commencement of any foreclosure proceedings; provided, however, failure to give such notice to Tenant shall not invalidate any such foreclosure proceedings. Notwithstanding anything to the contrary contained herein, in no event shall Lender or such purchaser be: (a) liable for any act or omission of any previous Landlord; (b) subject to any offset or counterclaim which Tenant might be entitled to assert against any previous Landlord; c) bound by any payment of rent or additional rent made by Tenant to any previous Landlord for more than one (1) month in advance; or (d) bound by any material amendment or modification of the Lease hereafter made without the consent of Lender.

3. Assignment. Tenant acknowledges that Landlord's rights and obligations under the Lease are subject to the Assignment. Tenant agrees that, upon Tenant's receipt of written notice from Lender that Lender has exercised its rights pursuant to the Assignment to collect and receive rents, Tenant shall pay all rent and additional rent to Lender at the address set forth in the notice.

4. Non-Disturbance. So long as Tenant is not in default beyond any notice and cure period provided in the Lease in the payment of rent or additional rent, or in the performance of any other terms, covenants or conditions of the Lease on Tenant's part to be performed, Tenant's possession of the Premises and Tenant's rights and privileges under the Lease, including any extensions or renewals thereof, shall not be diminished or interfered with by Lender, and Tenant's occupancy of the Premises shall not be disturbed by Lender for any reason whatsoever during the term of the Lease or any extensions or renewals thereof. Lender acknowledges that such rights of Tenant under the Lease include, without limitation, Tenant's rights regarding (a) the application of insurance proceeds in the event of damage to or destruction of the Improvements, and (b) the allocation and application of any condemnation award in the event of a partial or total taking of the Premises.

5. Landlord's Default. Notwithstanding anything to the contrary in the Lease, Tenant agrees that it shall concurrently give Lender a copy of any written notice of default given to Landlord, and Lender shall have the right, but not the obligation, to cure any default asserted against Landlord within the time provided in the Lease, or if no such time is provided, within a

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reasonable period of time, before Tenant may take any action against Landlord and/or terminate the Lease by reason of such default.

6. Lender's Waiver. Lender acknowledges, consents and agrees that the Trade Fixtures shall be and at all times remain the property of Tenant (or an equipment landlord, as defined herein) and that the Trade Fixtures, excluding the heating, ventilating, and air conditioning systems and all electrical and mechanical components and systems that form an integral part of the Improvements, may be removed by Tenant (or such equipment landlord) at any time during the term of the Lease, whether or not such Trade Fixtures may be regarded as property of Landlord by operation of law or otherwise. Tenant may arrange financing for the Trade Fixtures under an equipment lease, conditional sale agreement, security agreement or other security device with an equipment landlord, vendor or lender (collectively referred to herein as "equipment landlord"). Lender hereby waives, disclaims, and releases unto such equipment landlord any rights Lender may have in or to the Trade Fixtures by reason of: (a) the manner or method in which the Trade Fixtures are attached or affixed to the Premises or the Improvements, or (b) any statute or rule of law of the state in which the Premises are located which would, but for this Agreement, permit Lender to distraint against the Trade Fixtures for the non-payment of rent, additional rent, or other charges coming due under the Lease. Lender hereby grants permission to such equipment landlord to remove the Trade Fixtures in the event of a default by Tenant under the equipment lease, conditional sale agreement, security agreement or other security device, provided it repairs any damage to the Premises resulting therefrom. Such equipment landlord shall be deemed an intended direct beneficiary of the provisions of this Section 6 to the same extent and with the same force as if such equipment landlord were specifically and expressly named herein. If such equipment landlord requires the execution by Lender of a separate waiver which is not inconsistent with the foregoing, Lender agrees to execute and deliver such waiver, subject to Lender's reasonable approval as to form, within a reasonable period of time after receipt of a written request therefor.

7. Lender's Partial Release. Lender hereby releases its security interest, if any, in the Trade Fixtures arising under the Mortgage/Deed of Trust, security agreement, and Financing Statement, each and all, and agrees that, if requested by Tenant, Lender shall execute and deliver to Tenant releases in the form appropriate for recording in the real estate records and filing under the Uniform Commercial Code, and such releases shall be recorded and/or filed by Tenant as required to give effect thereto.

8. Binding Effect. This Agreement shall inure to and be binding upon the heirs, successors and assigns of the parties hereto and the equipment landlord referred to in Section 6 above.

9. Incorporation of Exhibits. The Lease and all exhibits attached to this Agreement are hereby incorporated herein as though set forth in full in this Agreement itself.

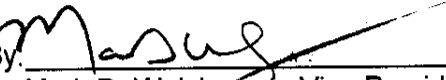
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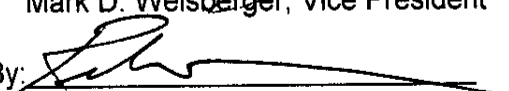
10. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

TENANT:

IHOP PROPERTIES, INC.
a California corporation

By: 
Mark D. Weisberger, Vice President

By: 
Richard C. Celio, Vice President

LENDER:

PNC BANK, NATIONAL ASSOCIATION

By: 
JEANNETTE BUTLER
VICE PRESIDENT

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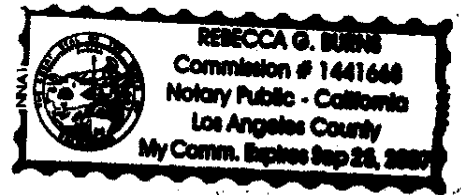
[ACKNOWLEDGMENT OF TENANT]

State of California)
County of Los Angeles)

On 8 June 2007 before me, Rebecca G. Burns, a Notary Public, personally appeared Mark D. Weisberger and Richard C. Celio, personally known to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

Rebecca G. Burns
Rebecca G. Burns
Commission #1441668



My Commission expires September 25, 2007

[ACKNOWLEDGMENT OF LENDER]

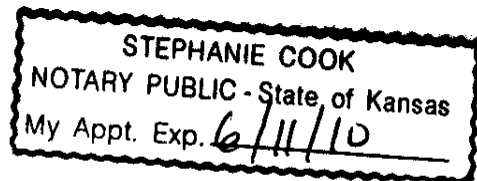
State of Kansas

County of Johnson

On June 27, 2007 before me, Stephanie Cook Notary Public, personally appeared Jeannette Butler, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Stephanie Cook
Signature



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EXHIBIT A

LEGAL DESCRIPTION OF PREMISES

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UNOFFICIAL COPY**Exhibit A**

A PARCEL OF LAND IN THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

**COMMENCING AT A POINT 94.82 FEET SOUTH OF THE NORTH LINE OF AFORESAID SECTION 3 AND 33.0 FEET WEST OF THE EAST LINE OF AFORESAID SECTION 3, BEING THE INTERSECTION OF THE WEST LINE OF 9TH AVENUE AND THE SOUTH LINE OF NORTH AVENUE; THENCE NORTH 89 DEGREES 42 MINUTES 10 SECONDS WEST IN THE SOUTH LINE OF AFORESAID NORTH AVENUE, TO A POINT 95.68 FEET SOUTH OF AFORESAID NORTH LINE OF SECTION 3, A DISTANCE OF 1628.12 FEET, TO A POINT IN THE EAST LINE OF 14TH AVENUE AS SHOWN IN THE PLAT OF SUBDIVISION OF WINSTON PARK UNIT NUMBER 1 RECORDED JULY 6, 1955 AS DOCUMENT 16291419 IN PLAT BOOK 448 ON PAGES 22 AND 23; THENCE SOUTH 0 DEGREES 30 MINUTES WEST IN THE EAST LINE OF AFORESAID 14TH AVENUE A DISTANCE OF 855.28 FEET TO THE NORTHWEST CORNER OF LOT 1 IN AFORESAID WINSTON PARK UNIT NUMBER 1; THENCE SOUTHEASTERLY IN A NORTHERLY LINE OF AFORESAID WINSTON PARK UNIT NUMBER 1, BEING A CURVED LINE, CONVEX SOUTHWESTERLY, HAVING A RADIUS OF 1130.0 FEET, AN ARC DISTANCE OF 528.87 FEET TO A POINT OF TANGENCY WITH A LINE PARALLEL TO AND 1643.0 FEET NORTH OF THE SOUTH LINE OF THE AFORESAID NORTHEAST 1/4, AND BEING THE NORTH LINE OF AFORESAID WINSTON PARK UNIT NUMBER 1; THENCE EAST IN AFORESAID NORTH LINE OF UNIT NUMBER 1 A DISTANCE OF 700.01 FEET TO A POINT OF CURVE; THENCE SOUTHEASTERLY IN A NORTHEASTERLY CURVED LINE OF AFORESAID UNIT NUMBER 1, CONVEX NORTHEASTERLY HAVING A RADIUS OF 520.0 FEET, AN ARC DISTANCE OF 493.51 FEET (493.48 FEET MEASURED), TO THE NORTHEASTERLY CORNER OF LOT 26 IN AFORESAID WINSTON PARK UNIT NUMBER 1; THENCE NORTH 0 DEGREES 09 MINUTES EAST IN THE WEST LINE OF AFORESAID 9TH AVENUE A DISTANCE OF 1185.44 FEET (1185.43 FEET MEASURED) TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.
MM2 16:05:54**

15-03-211-004

15-03-211-006 TO -009