### **UNOFFICIAL COPY**

#### **LANDLORD'S WAIVER**

To: Northbrook Bank & Trust Company 1100 Waukegan Road Northbrook, IL 60062

February 22nd 2008



Doc#: 0805831091 Fee: \$32.00 Eugene "Gene" Moore RHSP Fee: \$10.00 Cook County Recorder of Deeds Date: 02/27/2008 12:44 PM Pg: 1 of 5

(FOR RECORDER'S USE ONLY)

Saf-T-Gard international, Inc. ("Borrower") is the lessee under a lease covering the premises located at 205 Huehl, Northbrook, Illinois, legally described in Exhibit A attached hereto (the "Premises"). The undersigned is the owner of the Premises and there are no mortgages or deeds of trust covering the Premises other than those indicated on Exhibit B attached hereto. Borrower has cer ain of its assets located on the Premises.

Borrower intends to enter into certain financing arrangements (the "Loan Agreements") with Northbrook Bank & Trust Company ("Londer") and, as a condition to Lender's loans and other financial accommodations to Borrower Lender requires, among other things, a security interest in certain of Borrower's property located on the Premises ("Collateral").

To induce Lender to enter into said financing arrangements, and for other good and valuable consideration, the undersigned hereby agrees that:

- (i) Lender's security interest in the Collateral pursuant to the Loan Agreements is superior to any lien, right, claim or title of any nature which the undersigned now or hereafter may have or assert with respect to the Collateral by statute, any lease, any other agreement or otherwise;
- (ii) the undersigned will not assert against any of Borrower's assets any statutory or possessory liens, including, without limitation, rights of levy or distraint for rent, all of which the undersigned hereby waives;
- (iii) none of the Collateral located on the Premises shall be deemed to be fixtures or to constitute part of an operating plant;
- (iv) the undersigned will notify Lender if Borrower defaults on its lease obligations to the undersigned and allow Lender thirty (30) days from Lender's receipt of notice in which to cure or cause Borrower to cure any such default;
- (v) if, for any reason whatsoever, the undersigned either deems itself entitled to redeem or to take possession of the Premises during the term of Borrower's lease or intends to



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sell or otherwise transfer all or any part of its interest in the Premises, the undersigned will notify Lender thirty (30) days before taking such action;

- (vi) Lender may, without affecting the validity of this Agreement, extend, amend or in any way modify the terms of payment or performance of any of Borrower's obligations to Lender, without the consent of the undersigned and without giving notice to the undersigned;
- (vii) Lender may, at any time or times hereafter, without any fee or charge for rent, enter upon the Premises during normal business hours to inspect Borrower's assets located on the Premises; and
- (viii) if Borrower defaults on its obligations to Lender and, as a result, Lender undertakes to enforce its security interest in the Collateral, the undersigned will (A) cooperate with Lender in Lender's efforts to assemble all of the Collateral located on the Premises, (B) permit Lender to remain on the Premises for sixty (60) days after Lender declares the default (whether or not Borrower is, at such time, in default with respect to its lease obligations to the undersigned), provided that Borrower's rent obligations for such sixty (60) day period under the lease are paid in full as they come due, or, at Lender's option, to remove the Collateral from the Premises within a reasonable time, not to exceed sixty (60) days after Lender declares the default, without charge to Lender, and (C) not hinder Lender's actions in enforcing its security interest in the Collateral; provided, however, that, except as provided herein, Lender shall have no obligation to cure any default which may exist with respect to Borrower's lease obligations to the undersigned.

Any notice(s) required or desired to be given be required at the address stated herein.

The agreements contained herein shall continue n ierce until all of Borrower's obligations and liabilities to Lender are paid and satisfied in full and all financing arrangements between Lender and Borrower have been terminated.

The undersigned will notify all successor owners, transferees, purchasers, mortgagees and trustees of the existence of this Waiver. The agreements contained herein may not be modified or terminated orally and shall be binding upon the successors, assigns, heirs and personal representatives of the undersigned, upon any successor owner or transferee of the Premises, and upon any purchaser (including any mortgagee) from the undersigned.

Executed and delivered as of this 2214 day of February, 2008.

Chicago Title Land Trust Company as Trustee under a Trust Agreement dated March 17, 1986 and known as Trust Number 25-7659

Ito:

ASST. VICE PRESIDENT

0805831091 Page: 3 of 5

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#### ACKNOWLEDGMENT

State of Illinois } SS. County of Cook

BE IT REMEMBERED, that on this 22 nd day of February, 2008, before me, the subscribed, a Notary Public in the State of Illinois, personally appeared the Lynda S. Dame, AUP of Chicago Title Land Trust Company who, I am satisfied, executed the within Instrument, and who thereupon acknowledged that he signed, sealed and delivered the same as his act and deed, and as the act and deed of same company for the uses and purposes therein expressed

*'OFFICIAL SEAL''* NATALIE FOSTER NOTARY PUBLIC STATE OF ILLINOIS My Commission Expires 04/26/2009

Aug. It is expressly understood and agreed by and between the parties hereto, anything to the contrary notality standing each and all of the warresties, indemnities, representations, covenants, undertakings and agreements hereix man to on the part of the Trustee while in form purporting to be the warranties, indemnifies, representations, coverrants, undertakings and agreements of said Trustee are nevertheless each and every one of thorn, made and intended not as personal namenties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the pure that the intention of binding said Trustee personally but are made and intended for the purpose of binding only than warner of the trust property specifically described herein, and this instrument is executed and described by said to any notice its own right, but solely in the execucise of the powers conferred upon it as such Trustee; and that no personal habity or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the undersigned land trustee, on account of this instrument or on account of say werranty, indemnity, representation, coverant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and a leased

0805831091 Page: 4 of 5

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#### Exhibit A To Landlord's Waiver

Legal Description

LOT 62 IN SKY HARBOR AIR INDUSTRIAL PARK UNIT 2, A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N.:

04-05-103-020-0000 04-05-103-021-0000

This document was prepared by to:

Office

Office and after recording should be returned to:

Michael L. Weissman Holland & Knight LLP 131 S. Dearborn Street 30<sup>th</sup> Floor Chicago, IL 60603

0805831091 Page: 5 of 5

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## Exhibit B To Landlord's Waiver

Mortgages

Mortgage in favor of Northbrook Bank & Trust Company.

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