

Recordation Requested By and
When Recorded Mail To:
Daniel W. Baker
Chapman and Cutler
111 West Monroe
Chicago, Illinois 60603



SPACE ABOVE THIS LINE RESERVED FOR
RECORDER'S USE ONLY



**MORTGAGEE'S NON-DISTURBANCE AGREEMENT
AND
LESSEE'S SUBORDINATION AND AGREEMENT TO ATTORN**

THIS AGREEMENT, made this 19th day of November, 1998 by and between Harris Trust and Savings Bank, of 111 West Monroe Street, P.O. Box 755, Chicago, Illinois 60690 ("Harris"), acting as agent for the Lenders under that certain Construction Loan Agreement dated as of November 19, 1998 among Harris, the lenders party thereto and National Jockey Club (the "Borrower") (Harris, acting as such agent and any successors to Harris in such capacity, being hereafter referred to as "Mortgagee") and Chicago Motor Speedway L.L.C., an Illinois limited liability company, having its principal office and place of business located at 3301 South Laramie Avenue, Cicero, Illinois 60804 (hereinafter referred to as "Lessee").

WHEREAS, Lessee has entered into a certain Lease, dated July 8, 1998, between Lessee, as tenant and the Borrower, as landlord, covering certain space (hereinafter referred to as the "Demised Premises") at 3301 S. Laramie, Chicago, Illinois and located on the property described on Schedule I attached hereto and made a part hereof (said lease being hereinafter referred to as the "Lease"); and

WHEREAS, Mortgagee is or will be the holder of a certain Construction Mortgage and Security Agreement with Assignment of Rents dated as of November 19, 1998 to be recorded in the Office of the Recorder of Deeds of Cook County, Illinois, which covers the building and land of which the Demised Premises form a part (hereinafter the "Mortgage"); and

WHEREAS, Mortgagee has requested that Lessee subordinate the Lease to the lien of the Mortgage; and

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WHEREAS, Lessee has requested that Mortgagee agree not to disturb Lessee's possessory rights in the Demised Premises in the event Mortgagee should foreclose the Mortgage provided that Lessee is not in default under the Lease and provided that Lessee attorns to Mortgagee or the purchaser at the foreclosure sale; and

WHEREAS, Lessee and Mortgagee are willing to so agree on the terms and conditions hereinafter provided;

NOW, THEREFORE, in consideration of the premises, the mutual covenants contained herein and TEN DOLLARS (\$10.00) and other good and valuable consideration each to the other in hand paid, receipt of which is hereby acknowledged, Mortgagee and Lessee hereby agree as follows:

1. The Lease is and shall be subject and subordinate in all respects to the Mortgage and to any renewal, modification, replacement or extension of the same.

2. Provided Lessee complies with this Agreement and is not in default under the terms of the Lease in the payment of rent, additional or percentage rent or any other payment to be made under the Lease or the performance of any of the terms, conditions, covenants, clauses or agreements on its part to be performed under the Lease, as of the date Mortgagee files a lis pendens in, or otherwise commences a foreclosure action, or at any time thereafter, no default under the Mortgage, as modified, extended or increased, and no proceeding to foreclose the same will disturb Lessee's possession under said Lease and the Lease will not be affected or cut off thereby (except to the extent that Lessee's right to receive or set off any monies or obligations owed or to be performed by the Mortgagee's predecessors in title shall not be enforceable thereafter against Mortgagee or any subsequent owner), and notwithstanding any such foreclosure or other acquisition of the Demised Premises by Mortgagee, the Lease will be recognized as a direct lease from Mortgagee or any other party acquiring the Demised Premises upon the foreclosure sale, except that the Mortgagee, or any subsequent owner, shall not (a) be liable for any previous act or omission of landlord under the Lease, (b) be subject to any offset which shall theretofore have accrued to Lessee against landlord, (c) have any obligation with respect to any security deposited under the Lease unless such security has been physically delivered to Mortgagee, or (d) be bound by any previous modification of the Lease or by any previous prepayment of fixed rent for a period greater than one (1) month, unless such modification or prepayment shall have been expressly approved in writing by the Mortgagee.

3. Any provision of this Agreement to the contrary notwithstanding, Mortgagee shall have no obligation, or incur any liability, with respect to the erection and completion of any improvements for Lessee's use and occupancy.

4. If Mortgagee elects to accept from the then Mortgagor a deed in lieu of foreclosure, Lessee's right to receive or set off any monies or obligations owed or to be performed by the then landlord shall not be enforceable thereafter against Mortgagee or any subsequent owner.

5. Lessee will upon request by Mortgagee, or any subsequent owner, execute a written agreement whereunder Lessee does attorn to Mortgagee or any such subsequent owner and

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affirm Lessee's obligations under the Lease and agree to pay all rentals and charges then due or to become due as they become due to Mortgagee or such subsequent owner.

6. Lessee from and after the date hereof shall send a copy of any notice or statement under the Lease to Mortgagee at the same time such notice or statement is sent to the landlord under the Lease.

7. Lessee hereby agrees that from and after the date hereof in the event of any act or omission by landlord under the Lease (other than any such act or omission which is not capable of being remedied by landlord under the Lease within a reasonable period) which would give Lessee the right, either immediately or after the lapse of the period of time, to terminate the Lease, or to claim a partial or total eviction, Lessee will not exercise any such right (i) until it has given written notice of such act or omission to the Mortgagee by delivering such notice of such act or omission by registered mail, return receipt requested, addressed to Mortgagee, at the Mortgagee's address as given herein (Attention: Michael Houlihan) or at the last address of Mortgagee furnished to Lessee in writing and (ii) until, in the case of a monetary default, ten (10) days shall have elapsed following such giving of notice and in the case of non-monetary default, until a reasonable period of remedying such act or omission shall have elapsed following such giving of notice and following the time when Mortgagee shall have become entitled under the Mortgage to remedy the same but in no event to exceed 180 days; provided, Mortgagee, at its option shall, following the giving of such notice, have elected to commence and continue to remedy such act or omission or to cause the same to be remedied.

8. Lessee will neither offer nor make prepayment of rent (for a period in excess of one month) nor further change the terms, covenants, conditions and agreements of the Lease in any material manner without the express consent in writing of the Mortgagee.

9. Nothing contained in this Agreement shall in any way impair or affect the lien created by the Mortgage, except as specifically set forth herein.

10. No modification, amendment, waiver or release of any provision of this Agreement or of any right, obligation, claim or cause of action arising hereunder shall be valid or binding for any purpose whatsoever unless in writing and duly executed by the party against whom the same is sought to be asserted.

11. This Agreement shall inure to the benefit of the parties hereto, their successors and assigns; provided, however, that in the event of the assignment or transfer of the interest of the Mortgagee, all obligations and liabilities of the Mortgagee under this Agreement shall terminate, and thereupon all such obligations and liabilities shall be the responsibility of the party to whom the Mortgagee's interest is assigned or transferred; and provided further that the interest of Lessee under this Agreement may not be assigned or transferred.

12. Lessee agrees that this Agreement satisfies any condition or requirement in the Lease relating to the granting of a non-disturbance agreement.

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13. Lessee acknowledges that it has notice that the Lease and the rent and all other sums due thereunder have been assigned to the Mortgagee as part of the security for the obligations secured by the Mortgage. In the event that Mortgagee notifies Lessee of a default under the Mortgage and demands that Lessee pays its rent and all other sums due under the Lease to Mortgagee, Lessee agrees that it will honor such demand and pay its rent and all other sums due under the Lease directly to the Mortgagee as directed by Mortgagee.

14. This Agreement may be executed in any number of counterparts and by separate parties hereto on separate counterparts, all of such counterparts taken together to constitute but one and the same instrument.

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IN WITNESS WHEREOF, the parties hereto have respectively signed and sealed this Agreement as of the day and year first above written.

HARRIS TRUST AND SAVINGS BANK

By [Signature]
Its Vice President

CHICAGO MOTOR SPEEDWAY L.L.C.

By [Signature]
Its MANAGER

ATTEST:

By _____
Its _____

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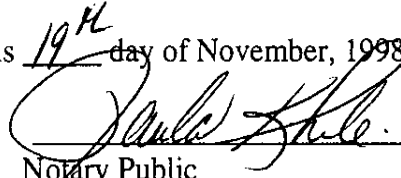
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that MICHAEL A. HOULIHAN, Vice President of Harris Trust and Savings Bank, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, 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 and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 19th day of November, 1998.



Notary Public
PAULA KHILE

(TYPE OR PRINT NAME)

(SEAL)

Commission Expires:

OFFICIAL SEAL
PAULA KHILE
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. SEPT. 24, 2002

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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 EDWARD DUFFY, MANAGER of Chicago Motor Speedway L.L.C., an Illinois limited liability company who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such MANAGER, 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 and deed of said company for the uses and purposes therein set forth.

Given under my hand and notarial seal this 19th day of November 1998.

Paula Khile
Notary Public

PAULA KHILE
(TYPE OR PRINT NAME)

(SEAL)

Commission Expires:



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SCHEDULE I

LEGAL DESCRIPTION

PARCEL 1: THAT PART OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID NORTHEAST 1/4 OF SECTION 33, THENCE NORTH ALONG THE WEST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 33 TO A POINT 234.5 FEET SOUTH OF THE EAST AND WEST CENTER LINE OF THE NORTHEAST 1/4 SAID SECTION 33, THENCE EASTERLY PARALLEL TO THE SAID EAST AND WEST CENTER LINE OF THE NORTHEAST 1/4 OF SECTION 33, 740 FEET, THENCE NORTHERLY AT A RIGHT ANGLE 14.5 FEET TO A POINT THAT IS 220 FEET SOUTH OF THE SAID EAST AND WEST CENTER LINE OF THE NORTHEAST 1/4 OF SAID SECTION 33, THENCE NORTHEASTERLY 450.43 FEET TO A POINT THAT IS 200.5 FEET SOUTH OF THE SAID EAST AND WEST CENTER LINE OF THE NORTHEAST 1/4 OF SECTION 33 AND 1190 FEET EAST OF SAID WEST LINE OF THE NORTHEAST 1/4, THENCE NORTHEASTERLY

112.60 FEET TO A POINT THAT IS 176.5 FEET SOUTH OF SAID EAST AND WEST CENTER LINE OF THE NORTHEAST 1/4 OF SECTION 33 AND 1300 FEET EAST OF SAID WEST LINE OF THE NORTHEAST 1/4, THENCE NORTHEASTERLY 586.09 FEET TO A POINT THAT IS 160.5 FEET SOUTH OF SAID EAST AND WEST CENTER LINE OF THE NORTHEAST 1/4 OF SECTION 33 AND IS 800 FEET WEST OF THE EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 33, THENCE SOUTH PARALLEL WITH THE SAID EAST LINE, A DISTANCE OF 112 FEET TO A POINT THAT IS 272.5 FEET SOUTH OF SAID EAST AND WEST CENTER LINE OF THE NORTHEAST 1/4 OF SECTION 33, THENCE SOUTHEASTERLY 47.97 FEET TO A POINT IN A LINE THAT IS 314.5 FEET SOUTH OF SAID EAST AND WEST CENTER LINE OF THE NORTHEAST 1/4 OF SECTION 33, THENCE EASTERLY TO A POINT ON THE WEST LINE OF CICERO AVENUE WHICH IS 314.65 FEET SOUTH OF THE EAST AND WEST CENTER LINE OF THE NORTHEAST 1/4 SAID SECTION 33, THENCE SOUTHERLY ALONG THE WESTERLY LINE OF CICERO AVENUE TO THE SOUTHERLY LINE OF THE NORTHEAST 1/4 OF SECTION 33, THENCE WESTERLY ALONG THE SOUTHERLY LINE OF THE NORTHEAST 1/4 OF SECTION 33 TO THE POINT OF BEGINNING, (EXCEPT THE WEST 40 FEET TAKEN FOR LARAMIE AVENUE), IN COOK COUNTY, ILLINOIS.

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SCHEDULE I

LEGAL DESCRIPTION (CONTINUED)

PARCEL 2: A TRACT OF LAND LOCATED IN THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 500 FEET WESTERLY, AS MEASURED ALONG THE ILLINOIS CENTRAL RAILROAD COMPANY'S SOUTHERLY RIGHT OF WAY LINE, AND 42 FEET NORTHERLY, AS MEASURED AT A RIGHT ANGLE THERETO, FROM THE INTERSECTION OF THE SAID RAILROAD COMPANY'S SOUTHERLY RIGHT OF WAY LINE AND THE WEST LINE OF CICERO AVENUE, SAID POINT BEING THE SOUTHWEST CORNER OF A TRACT OR PARCEL OF LAND OWNED BY THE CERTIFIED CORE OIL AND MANUFACTURING COMPANY; RUNNING THENCE WESTERLY, PARALLEL TO AND 42 FEET PERPENDICULARLY DISTANT NORTHERLY FROM THE SAID SOUTH LINE OF THE SAID RAILROAD COMPANY'S RIGHT OF WAY, 260 FEET; THENCE NORTHERLY AT A RIGHT ANGLE, 124.8 FEET; THENCE EASTERLY, ON A STRAIGHT LINE, TO A POINT IN THE WEST PROPERTY LINE OF THE SAID CERTIFIED CORE OIL AND MANUFACTURING COMPANY, 137.6 FEET NORTHERLY FROM THE POINT OF BEGINNING, AS MEASURED ALONG THE SAID PROPERTY LINE OF THE CERTIFIED CORE OIL AND MANUFACTURING COMPANY; THENCE SOUTHERLY ALONG SAID PROPERTY LINE 137.6 FEET TO THE POINT OF BEGINNING.

PARCEL 3: LOTS 16 TO 30 INCLUSIVE IN BLOCK 12 IN JOHN CUDAHY'S THIRD ADDITION TO CHICAGO, A RESUBDIVISION OF BLOCKS 28 TO 33 INCLUSIVE IN HAWTHORNE SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 28 AND THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 33, ALL IN TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF VACATED 33RD STREET (33 FEET WIDE) AS SET FORTH IN JOHN CUDAHY'S THIRD ADDITION TO CHICAGO AFORESAID, LYING SOUTH OF AND ADJOINING THE AFORESAID LOTS 16 TO 30.

PARCEL 4: LOTS 13 TO 26 IN BLOCK 1 IN GEORGE W. CASS'S ADDITION TO HAWTHORNE, A SUBDIVISION OF BLOCK 8 IN THOMAS BALDWIN'S SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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SCHEDULE I

LEGAL DESCRIPTION (CONTINUED)

PARCEL 5: LOT 3 IN THE CICERO PUBLIC SAFETY RESUBDIVISION NUMBER 1, BEING A RESUBDIVISION OF PART OF BLOCKS 9, 10, 11 AND 12 IN BALDWIN'S SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 3301 S. Laramie
Cicero, Illinois

P.I.N. No.:	16-33-220-020	16-33-114-040
	16-33-220-009	16-33-114-041
	16-33-214-014	16-33-114-042
	16-33-214-015	16-33-114-043
	16-33-114-023	16-33-114-044
	16-33-114-024	16-33-114-045
	16-33-114-036	16-33-114-046
	16-33-114-037	16-33-117-017
	16-33-114-038	
	16-33-114-039	

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