UNOFFICIAL COPY

PREPARED BY: Peter H. Barrow, Esq.

WHEN RECORDED RETURN TO:

Record & Return to:

LUCC Direct
MARISSA JANOLO c/o UDS
P.O. Box 29071 | 448 | 958
Glendale, CA 91203



Doc#: 0815045146 Fee: \$44.50 Eugene "Gene" Moore RHSP Fee: \$10.00

Cook County Recorder of Deeds

Date: 05/29/2008 12:32 PM Pg: 1 of 5



Subordination of Real Estate Lease

This agreement is dated as of May 2, 2008, by Wilson Nunt International Ltd. (the "Tenant"), whose address is 1175 S Wheeling, Wheeling, IL 60090, and delivered to JPMorgan Charles Bank, N.A., and its successors and assigns (the "Bank"), whose address is 10 S. Dearborn, Chicago, IL 60670.

The Tenant and WILSON AND TERESE HUNT LLC, an Illinois limited liability company (the "Owner/Mortgagor"), entered into a lease dated May 1, 2008 (the "Lease"), covering the following deterined real property (the "Premises"):

Located in the Town of Wheeling, County of Cook, State of Illinois:

See Legal Description Attached as Exhibit A

Commonly known as 1175 S Wheeling, Wheeling, Illinois 60090, Tax Parcel Identification No. 03-14-102-015-0000.

The Owner/Mortgagor wishes to provide or has provided the Bank with a mortgage on the Premises (as rate nded, renewed, modified, and/or replaced from time to time, the "Bank's Mortgage") to secure the Liabilities (as define at the Bank's Mortgage). The Bank is willing to extend or continue the Liabilities upon the condition that the Tenant subordinate its interest in the Lease to the Bank's Mortgage.

THEREFORE, THE TENANT REPRESENTS, WARRANTS AND AGREES AS FOLLOWS:

- The Tenant subordinates completely and unconditionally all of its right, title and interest in the Lease (including, but not limited to, purchase options and first refusal rights), to all of the Bank's right, title and interest under the Bank's Mortgage and agrees that the Bank's Mortgage is a lien prior and superior to the Lease;
- 2. The Lease is presently in full force and effect and is unmodified except as indicated by amendments attached to the Lease;
- The term of the Lease has commenced and the Tenant is in possession of the portion of the Premises described in the Lease;

NGEDOCS: 020134.0002:1521779.3

STATE OF THE STATE

0815045146 Page: 2 of 5

UNOFFICIAL COPY

- 4. No rent has been paid nor will it be paid more than thirty (30) days in advance of its due date;
- 5. The Tenant, as of the date of this agreement, has no charge, lien, or claim of offset under the Lease or otherwise against rents or other charges due under the Lease, and no default by the Tenant or the Owner/Mortgagor exists under the Lease;
- 6. Without the prior written consent of the Bank, the leasehold will not be terminated or surrendered, nor will the Lease be modified, except rentals may be increased without the Bank's consent;
- 7. The Tenant will give the Bank notice of any default under the Lease by the Owner/Mortgagor, and the Bank shall have a reasonable opportunity, which shall in no event be less than one hundred twenty (120) days from the Bank's receipt of notice, to correct the default, but shall not be obligated to do so;
- 8. No action or failure to act by the Owner/Mortgagor shall adversely affect the rights of the Bank under this agreement nor shall any such action or failure discharge the Tenant's obligations under the Lease;
- 9. If the Premi es are sold at foreclosure sale, the Tenant agrees to attorn to the purchaser at such sale as if the purchaser were the landlord under the Lease, if the purchaser so requests; and
- Without notice to or the consent of the Tenant and without impairing or affecting this agreement, the Bank may take or refrain from taking any action regarding the Liabilities that it deems appropriate, including without limitation (a) amending, modifying, extending or renewing the Liabilities or changing any interest rate applicable thereto, (b) releasing, compromising, or serving any claim related to the Liabilities, (c) forbearing or agreeing to forbear from enforcing any right or remedy related to the Liabilities, including rights and remedies against any guarantor, surety or accommodation party of all or any part of the Liabilities, (d) determining when and in what order payments and credits shall be made to the Liabilities, or (c) substituting, releasing or exchanging all or any portion of any collateral for the Liabilities, including the Premises. To Tenant waives and agrees not to assert any rights or defenses with respect to any actions the Bank may take or retrain from taking with regard to the Liabilities or any property now or hereafter securing any of the Liabilities.
- Any interest of the Tenant in any insurance, condemnation or eminent domain proceeds or awards made with respect to any interest in the Premises shall be subordinate to the interests of the Bank in such proceeds or awards. The Tenant will neither seek nor accept any insurance, condemnation or eminent domain proceeds or awards made with respect to any interest in the Premises until all amounts secured by the Bank's Mortgage have been paid in full. However, the Tenant reserves the right to make a separate claim for trade fixtures and moving expenses if separately allocated.

Any notices and demands under or related to this document shall be in writing and celivered to the intended party at its address stated herein, and if to the Bank, at its main office if no other address of the Bank. Is specified herein, by one of the following means: (a) by hand; (b) by a nationally recognized overnight courier service; or (c) by certified mail, postage prepaid, with return receipt requested. Notice shall be deemed given: (a) upon receipt if delivered by hand; (b) on the Delivery Day after the day of deposit with a nationally recognized courier service; or (c) on the third Delivery Day after the notice is deposited in the mail. "Delivery Day" means a day other than a Saturday, a Sunday or any other day on which national banking associations are authorized to be closed. Any party may change its address for purpos is of the receipt of notices and demands by giving notice of such change in the manner provided in this provision.

This agreement binds and benefits the Tenant and the Bank and their respective successors and assigns.

Governing Law and Venue. This Subordination Agreement shall be governed by and construed in accordance with the laws of the State of Illinois (without giving effect to its laws of conflicts). The Tenant agrees that any legal action or proceeding with respect to any of its obligations under this Subordination Agreement may be brought by the Bank in any state or federal court located in the State of Illinois, as the Bank in its sole discretion may elect. By the execution and delivery of this Subordination Agreement, the Tenant submits to and accepts, for itself and in respect of its property, generally and unconditionally, the non-exclusive jurisdiction of those courts. The Tenant waives any claim that the State of Illinois is not a convenient forum or the proper venue for any such suit, action or proceeding.

NGEDOCS: 020134.0002:1521779. 32

0815045146 Page: 3 of 5

UNOFFICIAL CO

WAIVER OF SPECIAL DAMAGES. THE TENANT WAIVES, TO THE MAXIMUM EXTENT NOT PROHIBITED BY LAW, ANY RIGHT THE UNDERSIGNED MAY HAVE TO CLAIM OR RECOVER FROM THE BANK IN ANY LEGAL ACTION OR PROCEEDING ANY SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES.

JURY WAIVER. THE TENANT AND THE BANK (BY ITS ACCEPTANCE HEREOF) HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) BETWEEN THE TENANT AND THE BANK ARISING OUT OF OR IN ANY WAY RELATED TO THIS DOCUMENT. THIS PROVISION IS A MATERIAL INDUCEMENT TO THE BANK TO PROVIDE THE FINANCING DESCRIBED HEREIN.

Tenant:

Property of Cook County Clark's Office International Ltd., an Illinois corporation

0815045146 Page: 4 of 5

UNOFFICIAL COPY

INDIVIDUAL ACKNOWLEDGMENT

| State of |) |
|--------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| County of |) ss) |
| I,State, certify thatsame person(s) whose name(s) is/are subsacknowledged that he/she/they signed and and purposes herein set forth. | , a Notary Public in and for said County and personally known to me to be the cribed to the foregoing instrument, appeared before me this day in person and delivered the said instrument as his/her/their free and voluntary act, for the uses |
| Given under my hand and notarial seal this | day of |
| My Commission Expires: | , Notary Public |
| % | ENTITY ACKNOWLEDGMENT |
| State of Illinois | |
| County of Cook |) ss |
| I, Hoother J. Rose certify that Wilson F. Hunb, T. Totornational, Ltd. a(n) Illinois | , a Notary Public in and for said County and State, , a President of Wilson Hurt |
| whose names are subscribed to the foregoing | of said , personally known to me to be the persons |
| respectively appeared before m | e this day in person and acknowledged that they signed and delivered said |
| Given under my hand and notarial seal this _ | day of May , 20 0x |
| My Commission Expires: | M Por , Nethry Public |
| | |
| | "OFFICIAL CRAIR |

"OFFICIAL SEAL"
HEATHER J. ROSE
Notary Public, State of Illinois
My Commission Expires 05/06/2008

0815045146 Page: 5 of 5

UNOFFICIAL COPY

EXHIBIT A

[LEGAL DESCRIPTION]

LOT "A" IN SEEBURG'S FIRST RESUBDIVISION OF LOT 3 (EXCEPT THE NORTH 250.0 FEET THEREOF) AND THAT PART OF LOT 4, LYING WEST OF A LINE 300.0 FEET WEST OF AND PARALLEL TO THE WEST LINE OF WILLIS AVENUE (EXCEPT THEREFROM THE NORTH 250.0 FEET) ALL IN WHEELING INDUSTRIAL CENTER SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, SAID TRACT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST 1/4 OF CORNER OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; THENCE RUN NORTHERLY ALONG THE WEST LINE OF SAID SECTION 14, FOR A DISTANCE OF 522.33 FEET; THENCE RUN EAST 50.0 FEET TO AN IRON STAKE IN THE EAST LINE OF WHEELING ROAD AT THE SOUTHWEST CORNER OF SAID LOT 3 OF SEEBURG'S FIRST KESUBDIVISION OF WHEELING INDUSTRIAL CENTER SUBDIVISION, THE POINT OF BEGINNING OF THE TRACT HEREIN DESCRIBED, WHICH POINT IS ALSO 695.52 FEET SOUTHERLY ALONG THE EAST LINE OF WITELING ROAD FROM THE INTERSECTION OF THE EAST LINE OF WHEELING ROAD AND THE SOUTH LINE OF ALICE STREET; THENCE FROM SAID POINT OF BEGINNING RUN NORTHERLY ALONG THE EAST LINE OF WHEELING ROAD FOR A DISTANCE OF 445.52 FEET TO A IRON STAKE; THENCE TURN AN ANGLE OF 89 DEGREES, 56 MINUTES, 26 SECONDS TO THE RIGHT AND RUN PARALLEL TO THE SOUTH LINE OF ALICE STREET FOR A DISTANCE OF 866.58 FEET TO AN IRON STAKE; THENCE TURN AN ANGLE OF 90 DEGREES, 02 MINUTES, 23 SECONDS TO THE RIGHT AND RUN PARALLEL TO THE WEST LINE OF WILLIS AVENUE FOR A DISTANCE OF 445.52 FEET TO AN IRON STAKE IN THE SOUTH LINE OF SAID LOT 4 OF SEEBURG'S FIRST RESUBDIVISION OF WHEELING INDUSTRIAL CENTER SUBDIVISION; THENCE TURN AN ANGLE OF 89 DEGREES, 57 MINUTES, 32 SLCONDS TO THE RIGHT AND RUN ALONG THE SOUTH LINES OF SAID LOTS 4 AND 3 FOR A DISTANCE OF 8.6 10 FEET, MORE TO THE POINT OF BEGINNING. County Clark's Office