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Doc#: 0831022025 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 11/05/2008 11:37 AM Pg: 1 of 5

Return recorded original to:
Mercantile Commercial Capital, LLC
Attn D. Yannucci
940 Centre Circle, Suite 3006
Altamonte Springs, Florida 32714
Document Prepared By:
Smith Mackinnon, PA
Attn Robert O. Marks, Esq.
PO Box 2254
Orlando, FL 32802-2254
ph 407-843-7300



7/18
MLC/DEC
842050-010

SUBORDINATION AGREEMENT

Lender: **MERCANTILE COMMERCIAL CAPITAL, LLC,**
a Florida Limited Liability Company
Its Successors and/or Assigns
940 Centre Circle, Suite 3006
Altamonte Springs, Florida 32714

Landlord: **UFAC LEASING, LLC,**
an Illinois Limited Liability Company
520 Gregory Avenue
Wilmette, Illinois 60091

Tenant: **URBAN FINANCIAL ADVISORY CORPORATION,**
an Illinois Corporation
1601 Sherman Avenue, Suite 510
Evanston, Illinois 60201

Mortgage: That certain Mortgage held by **MERCANTILE COMMERCIAL CAPITAL, LLC, a Florida Limited Liability Company** and recorded in the Public Records of COOK County, ILLINOIS.

Property or Leased Premises: See Exhibit "A" attached hereto.

Lease: That certain Lease Agreement by and between Landlord and Tenant dated August 27, 2008.

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In consideration of the sum of Ten and no/100 Dollars (\$10.00) in hand paid by each party hereto to the other and other good and valuable consideration set forth herein and not set forth herein but the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

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1. **Subordination.** The Lease is subject and subordinate to the Mortgage, and all renewals, modifications, consolidations, extensions, and replacements thereof and to advances now or hereafter made thereunder, with the same force and effect as if the Mortgage had been executed, delivered, recorded, and all advances had been made thereunder, prior to execution and delivery of the Lease.
2. **Attornment.** If Lender succeeds to the rights of Landlord under the Lease, whether by foreclosure, deed in lieu of foreclosure or otherwise, Tenant will attorn to Lender, and Lender may, in the exercise of its absolute discretion, reject such attornment, However, if Lender accepts such attornment, Lender shall not be:
 - a. bound by the payment to Landlord of rent more than one month in advance;
 - b. liable for any act or omission of Landlord, or for any fact, circumstance or condition existing or arising prior to Lender's succession in interest to Landlord;
 - c. subject to any offsets, claims or defenses which Tenant might have against Landlord;
 - d. bound by any amendment to the Lease or any consent or approval regarding subletting, assignment, or agreement to the use of hazardous materials, made without Lender's prior written consent;
 - e. responsible for any security deposit, except to the extent that the security deposit was delivered to Lender;
 - f. bound by an agreement of Landlord to construct or complete the Leased Premises or any improvements thereof for Tenant, or to indemnify Tenant for any loss resulting from the acts or omissions of Landlord;
 - g. bound by an agreement in the Lease to expend more than available insurance proceeds or eminent domain awards to repair or restore the Leased Premises or Leased Premises after casualty or condemnation, subject in all events to the provisions of the Mortgage; or
 - h. obligated to cure any default of Landlord under the Lease.
3. **Notice and Cure.** Notwithstanding any provision of the Lease to the contrary, no notice by Tenant to Landlord of any default by Landlord shall be effective unless and until Tenant gives Lender written notice of such default. Lender shall have the right, but not the obligation, to cure such noticed default.
4. **Further Assistance.** The subordination provisions hereof are effective upon execution hereof and the attornment provision hereof shall operate immediately upon Lender succeeding to the interest of Landlord in the Leased Premises without execution of any further instrument. Lender and Tenant agree, however, to execute and deliver from time to time such further documents as either party deems reasonably necessary or appropriate to evidence their agreement hereunder.
5. **Non-Recourse to Lender.** Tenant acknowledges that Landlord has made a collateral assignment of the Lease to Lender as security for Landlord's obligations to Lender. Tenant agrees that acceptance of the assignment by Lender does not constitute an assumption by Lender of Landlord's obligations under the Lease, and the Lender is not bound to perform Landlord's obligations under the Lease unless and until Lender succeeds to Landlord's position under the Lease.

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6. **Successors and Assigns.** The term "Lender", as used herein, unless the context requires otherwise, shall include the successors and assigns of Lender and any persons or entity which shall become the owner of the Property by reason of a foreclosure of the mortgage or an acceptance of a deed or an assignment in lieu of foreclosure or otherwise. The terms "Landlord" and "Tenant" as used herein shall include their respective successors and assigns.

7. **Notices.** All notices given hereunder shall be in writing and delivered by United States mails, postage prepaid, certified or registered mail, return receipt requested, or by federal express or a similar overnight carrier addressed to Lender, Landlord, and Tenant at their addresses appearing on the first page hereof, or to such other address or addresses as the parties may from time to time specified by notice so given. Notices shall be deemed delivered on the earlier of the date the receipt is signed or two (2) days after the notice is postmarked.

8. **Governing Law.** This Agreement shall be interpreted in accordance with and governed by the laws of the State of ILLINOIS.

9. **Changes in Writing.** This Agreement may not be changed, waived, or terminated except in a writing signed by both parties hereto.

DATED this 14 day of October, 2008.

Witnesses:

(sign) *Dawn L. Yannucci*
(print) Dawn L. Yannucci

(sign) *Angela M. Hardee*
(print) Angela M. Hardee

LENDER:

MERCANTILE COMMERCIAL CAPITAL, LLC,
a Florida Limited Liability Company

by:(sign) *G. Geoffrey Longstaff*
G. Geoffrey Longstaff
Manager Member/Chairman

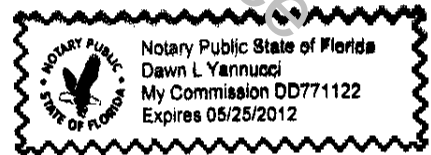
STATE OF FLORIDA

COUNTY OF SEMINOLE

Acknowledged before me this 14 day of October, 2008, by G. Geoffrey Longstaff, the Manager Member/Chairman of MERCANTILE COMMERCIAL CAPITAL, LLC, a Florida Limited Liability Company, on behalf of said entity. He is personally known to me.

Dawn L. Yannucci
Notary Public signature

(seal or stamp)



[notary blocks continue on following pages]

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Witnesses (as to both Landlord and Tenant signatures):

(sign) *Paula Pedrin*
 (print) Paula Pedrin
 (sign) *Jace Lanza*
 (print) Jace Lanza

LANDLORD:
UFAC LEASING, LLC,
an Illinois Limited Liability Company

by: (sign) *SDU*
 Steven D. Urban
 Manager

TENANT:
URBAN FINANCIAL ADVISORY
CORPORATION,
an Illinois Corporation

by: (sign) *SDU*
 Steven D. Urban
 President

STATE OF ILLINOIS
COUNTY OF COOK

Acknowledged before me this 29th day of October, 2008, by Steven D. Urban, as Manager of UFAC LEASING, LLC, an Illinois Limited Liability Company, and also as President of Urban Financial Advisory Corporation, an Illinois Corporation, on behalf of each said entity.

Kina L. Clayton (seal or stamp)
 Notary Public signature
 produced as identifi.: *DL*



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EXHIBIT "A"

legal description

PARCEL 1:

LOTS 7M1, 7M2, 7M3 and 7M4 IN THE LASALLE-WACKER SUBDIVISION RECORDED WITH THE COOK COUNTY RECORDER OF DEEDS ON SEPTEMBER 4, 2008 AS DOCUMENT NUMBER 0824816018, BEING A SUBDIVISION OF PART OF LOTS 3 AND 4 IN BLOCK 18 IN ORIGINAL TOWN OF CHICAGO IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE PERMANENT AND PERPETUAL EASEMENTS FOR THE BENEFIT OF PARCEL 1, OVER AND UPON THE COMMON PROPERTIES, AS CREATED BY DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS, MADE BY 221 NORTH LASALLE PARTNERS, LLC, DATED AUGUST 11, 2008 AND RECORDED SEPTEMBER 4, 2008 AS DOCUMENT NUMBER 0824816018, IN COOK COUNTY, ILLINOIS.

Address : 221 N LaSalle St Ste 764
Chicago IL 60601

Pin: 17-09-419 -001-0000