



Doc#: 1104519101 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/14/2011 03:31 PM Pg: 1 of 7

**THIS INSTRUMENT
PREPARED BY
AND RETURN TO:
CHARLES D. MANGUM**
Thompson Coburn LLP
55 East Monroe Street, 37th Floor
Chicago, Illinois 60603

SUBORDINATION, NON-DISTURBANCE AND ATTORNEY AGREEMENT

THIS AGREEMENT is made and entered into this 14th day of FEBRUARY, 2011 by and between **PNC BANK, NATIONAL ASSOCIATION** ("Tenant"), and **BRADFORD CAPITAL MARKETS LLC**, an Illinois limited liability company ("Lender"), and **BRADFORD NILES LLC**, an Illinois limited liability company ("Landlord").

RECITALS:

WHEREAS, Landlord has executed a lease dated as of December 23, 2010, in favor of Tenant (the "Lease"), a memorandum of which may be recorded simultaneously herewith, covering a certain Premises (the "Premises") therein described located on a parcel of real estate, a legal description of which is attached hereto and incorporated herein by this reference as Exhibit A (said parcel of real estate and the Premises being sometimes collectively referred to herein as the "Property"); and

WHEREAS, Landlord has executed a Construction Mortgage, Assignment of Leases and Rents and Security Agreement (the "Mortgage") dated DECEMBER 23, 2010 and recorded on JANUARY 26, 2011 at Volume _____, Page _____, of the COOK COUNTY Records of COOK County, ILLINOIS in favor of Lender, payable upon the terms and conditions described therein; and

WHEREAS, it is a condition to the loan secured by the mortgage that said Mortgage shall unconditionally be and remain at all times a lien or charge upon the Property, prior and superior to the Lease and to the leasehold estate created thereby; and

WHEREAS, the parties hereto desire to assure Tenant's possession and control of the Property under the Lease upon the terms and conditions therein contained;

NOW, THEREFORE, for and in consideration of the mutual covenants and premises herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and confessed by the parties hereto, the parties hereto do hereby agree as follows:

AGREEMENT:

1. The Lease is and shall be subject and subordinate to the Mortgage, and to all renewals, modifications, consolidations, replacements and extensions thereof, to the full extent of the principal sum secured thereby and interest accrued and from time to time unpaid thereon, subject to this Agreement.

2. So long as Tenant is not in default as defined in the Lease in the payment of rent, additional rent or other charges or conditions of the Lease, Tenant shall not be disturbed by Lender in Tenant's possession, enjoyment, use and occupancy of the Premises during the original or any renewal term of the Lease or any extension or modification thereof, and Lender agrees to be bound by the Lease and all of the terms and conditions thereof. In the event of a conflict between the provisions of the Lease and the Mortgage, the terms of the Lease shall prevail.

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3. Should Lender become the owner of the Property, or should the Property be sold by reason of foreclosure or other proceedings brought to enforce the Mortgage which encumbers the Property, or should the Property be transferred by deed in lieu of foreclosure, or should any portion of the Property be sold under a trustee's sale, this Lease shall continue in full force and effect as a direct lease between the then owner of the Property covered by the Mortgage and Tenant, upon, and subject to, all of the terms, covenants and conditions of the Lease for the balance of the term thereof remaining, including any extensions therein provided. Tenant does hereby agree to attorn to Lender or to any such owner as its landlord, and Lender hereby agrees that it will accept such attornment.

4. Notwithstanding any other provision of this Agreement, Lender shall not be (a) liable for any default of any landlord under the Lease (including Landlord); (b) subject to any offsets or defenses which have accrued prior to the date of foreclosure; (c) bound by any Rent that Tenant may have paid under the Lease more than one month in advance; (d) bound by any amendment or modification of the lease hereafter made without Lender's prior written consent; (e) responsible for the return of any security deposit, if any, delivered to Landlord under the Lease and not subsequently received by Lender.

5. Tenant agrees that upon receipt of written notice from Lender of an uncured default by Landlord under the Mortgage or the note secured by the Mortgage, all checks for all or any part of rentals and other sums payable by Tenant under this Lease shall be delivered to and drawn to the exclusive order of Lender unless Lender or a court of competent jurisdiction directs otherwise. Such an assignment of rents shall not relieve Landlord of any of its obligations under the Lease and shall not modify or diminish any rights granted to Tenant by the Lease or this Agreement, including but not limited to, Tenant's rights of offset or deduction. Provided that Tenant pays the lender following Landlord's default and a notice from lender, then Landlord relieves Tenant of all liability for the payment of any sums as required under this paragraph 5. Tenant shall have no liability nor obligation to verify the existence of any default so alleged by Lender.

6. All notices and other communications hereunder shall be in writing and shall be deemed given when received, whether personally, by a nationally recognized overnight delivery service that provides for receipted delivery, facsimile transmission (followed by regular mail) or registered or certified mail (return receipt requested) to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

If to Tenant:

PNC Bank, N.A.
c/o PNC Realty Services
Two PNC Plaza – 19th Floor
620 Liberty Avenue
Pittsburgh, PA 15222
Attn: Executive Vice President

If to Lender:

Bradford Capital Markets LLC
10 South Wacker Drive, Suite 2935
Chicago, Illinois 60606
Attn: Chief Financial Officer

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If to Landlord:

Bradford Niles LLC
10 South Wacker Drive, Suite 2935
Chicago, Illinois 60606
Attn: Chief Financial Officer

7. Said Mortgage shall not cover nor encumber and shall not be construed as subjecting in any manner to the lien thereof any of Tenant's improvements or trade fixtures, furniture, equipment or other personal property at any time placed or installed in the Premises. In the event the Property or any part thereof shall be taken for public purposes by condemnation or transfer in lieu thereof or the same are damaged or destroyed, the rights of the parties to any condemnation award or insurance proceeds shall be determined and controlled by the applicable provisions of the Lease.

8. This Agreement shall inure to the benefit of and be binding upon the parties hereto, their successors in interest, heirs and assigns and any subsequent owner of the Property secured by the Mortgage.

9. Should any action or proceeding be commenced to enforce any of the provisions of this Agreement or in connection with its meaning, the prevailing party in such action shall be awarded, in addition to any other relief it may obtain, its reasonable costs and expenses, not limited to taxable costs, and reasonable attorneys' fees.

10. Tenant shall not be enjoined as a party/defendant in any action or proceeding which may be instituted or taken by reason or under any default by Landlord in the performance of the terms, covenants, conditions and agreements set forth in the Mortgage.

[Remainder of page intentionally left blank; signatures to follow.]

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

TENANT:

PNC BANK, NATIONAL ASSOCIATION

By: Mario T. Sardi
Name: Mario T. Sardi
Title: Vice President

LENDER:

BRADFORD CAPITAL MARKETS LLC

By: **Bradford Real Estate Services Corp., an Illinois corporation, its Manager**

By: [Signature]
Name: CHRIS W. JONES
Title: TREASURER

LANDLORD:

BRADFORD NILES LLC

By: **Bradford Real Estate Services Corp., an Illinois corporation, its Manager**

By: [Signature]
Name: CHRIS W. JONES
Title: RECORDS MANAGER

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COMMONWEALTH OF PENNSYLVANIA)
)
COUNTY OF ALLEGHENY)

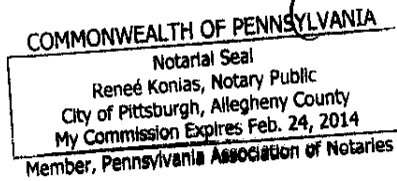
SS:

On this 1st day of February, 2011, before me, a Notary Public, the undersigned officer, personally appeared Mario Jendic, who acknowledged [himself] [herself] to be the V.P. of **PNC BANK, National Association**, a national banking association, and that [he] [she], as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of said national banking association by [himself] [herself] as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal the day and year first above written.

Renee Konias
Notary Public

My Commission Expires:



STATE OF ILLINOIS)
)
COUNTY OF COOK)

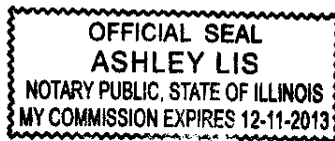
SS:

On this 14th day of February, 2011, before me, a Notary Public, the undersigned officer, personally appeared CHAD JONES, who acknowledged [himself] [herself] to be the MANAGER of **Bradford Real Estate Services Corp.**, as Manager of **BRADFORD CAPITAL MARKETS LLC** and that [he] [she], as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of said [corporation] [partnership] by [himself] [herself] as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal the day and year first above written.

Ashley Lis
Notary Public

My Commission Expires:



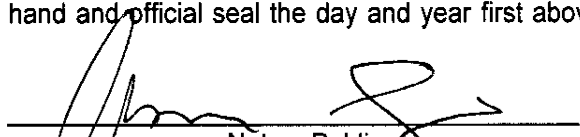
Property of [illegible]
Notary Public's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
)
) SS:
COUNTY OF COOK)

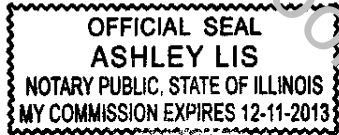
On this 14th day of February, 2011, before me, a Notary Public, the undersigned officer, personally appeared CHAD JONES, who acknowledged [himself] [herself] to be the Manager of **Bradford Real Estate Services Corp.**, as Manager of **BRADFORD NILES LLC** and that [he] [she], as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of said [corporation] [partnership] by [himself] [herself] as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal the day and year first above written.



Notary Public

My Commission Expires:



Property of Cook County Clerk's Office

UNOFFICIAL COPY**EXHIBIT A****LEGAL DESCRIPTION****PROPOSED LOT 1 IN RAYMOND HARA FIRST RESUBDIVISION
5701 TOUHY AVENUE****NILES, ILLINOIS**

THAT PART OF LOT 1 IN RAYMOND HARA SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST FRACTIONAL QUARTER OF FRACTIONAL SECTION 32, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 30, 1994 AS DOCUMENT NUMBER 94847852, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 1; THENCE NORTH 89 DEGREES 47 MINUTES 55 SECONDS EAST, (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE) 60.00 FEET ALONG THE NORTH LINE OF SAID LOT 1 TO THE POINT OF BEGINNING;

THENCE NORTH 89 DEGREES 47 MINUTES 57 SECONDS EAST, CONTINUING ALONG SAID NORTH LINE, 111.26 FEET TO A LINE THAT IS 171.20 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID LOT 1; THENCE SOUTH 01 DEGREES 19 MINUTES 10 SECONDS WEST, ALONG SAID PARALLEL LINE, 58.00 FEET; THENCE NORTH 88 DEGREES 40 MINUTES 50 SECONDS WEST, 20.20 FEET TO A LINE THAT IS THAT IS 151.00 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID LOT 1; THENCE SOUTH 01 DEGREES 19 MINUTES 10 SECONDS WEST, ALONG SAID PARALLEL LINE, 167.55 FEET; THENCE NORTH 01 DEGREES 40 MINUTES 50 SECONDS WEST, 114.00 FEET TO A LINE 37.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID LOT 1; THENCE NORTH 01 DEGREES 19 MINUTES 10 SECONDS EAST, ALONG SAID PARALLEL LINE, 98.50 FEET; THENCE NORTH 11 DEGREES 56 MINUTES 40 SECONDS EAST, 124.24 FEET TO THE POINT OF BEGINNING.

P.I.N. 10-32-203-036