

UNOFFICIAL COPY

8
893328028
The 082228

This instrument prepared by and after recording should be returned to:

Thompson Coburn LLP
55 East Monroe Street
37th Floor
Chicago, Illinois 60603
Attention: Clinton P. Hansen, Esq.



PIN: 16-34-400-005-0000

Doc#: 1329033082 Fee: \$54.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/17/2013 10:40 AM Pg: 1 of 9

Common Address: 4201 West 36th Street
Chicago, Illinois 60632

TENANT ESTOPPEL CERTIFICATE AND SUBORDINATION AGREEMENT

September 13, 2013

TO: Cole Taylor Bank
111 W. Washington Street, Suite 400
Chicago, Illinois 60602

Ladies and Gentlemen:

Particulate Solid Research, Inc., a New York not-for-profit corporation ("Tenant"), hereby acknowledges that Cole Taylor Bank, an Illinois banking corporation (the "Lender"), has made or will make certain extensions of credit, loans and other financial accommodations to Tenant and PSRI Holding, LLC, an Illinois limited liability company ("PSRI Holding"; Tenant and PSRI Holding are each individually a "Borrower" and collectively the "Borrowers") (collectively the "Financial Accommodations"). Tenant acknowledges and agrees that part of the collateral that secures, among other things, the full and timely payment of the Financial Accommodations and the full and prompt performance of all covenants, duties and agreements of Borrowers to and with Lender (the "Covenants") includes that certain Mortgage and Security Agreement of even date herewith executed and delivered by PSRI Holding to Lender (as amended or restated, the "Mortgage") and that certain Assignment of Rents and Lessor's Interest in Leases of even date herewith executed and delivered by PSRI Holding to Lender (as amended or restated, the "Assignment of Rents"), that assign to Lender, among other things, all of PSRI Holding's right, title and interest in and to that certain lease by and between Tenant and PSRI Holding and any renewals, extensions, modifications, amendments or substitutions thereto (hereinafter the "Lease"). The Lease provides for the lease to the Tenant of the premises located at 4201 West 36th Street, Chicago, Illinois 60632, and legally described on Exhibit "A" attached hereto (the "Property"). In connection therewith, Tenant hereby acknowledges and agrees as follows:

Box 400-CTCC

SEP 13 2013
10:40 AM
KAY

UNOFFICIAL COPY


1. All rental payments under Tenant's Lease shall be paid as therein provided until the Tenant has been otherwise notified by Lender or Lender's successors and assigns. Upon notice from Lender demanding payment of all rent under the Lease, all payments which accrue under the Lease subsequent to such notice will be remitted by Tenant directly to Lender at the address set forth above or such other address as Lender shall specify in writing from time to time. Tenant shall have no responsibility to ascertain whether such assignment of rents is permitted under the loan documents between PSRI Holding and Lender. PSRI Holding hereby waives any right, claim or demand it may now or hereafter have against Tenant by reason of such payment to Lender, and any such payment to Lender shall discharge the obligations of Tenant to PSRI Holding.
2. No cancellation, modification, assignment, renewal, extension or amendment to Lease or prepayment of more than one month's rent shall be made without Lender's prior written consent and approval.
3. Lender, and its successors and assigns, assume no liability or obligations under Lease, either by virtue of the Assignment of Rents and Leases or any receipt or collection of rents under the Lease.
4. Tenant is in possession of the Property.
5. Tenant will deliver to Lender a copy of all notices Tenant serves on or receives from PSRI Holding.
6. The Lease is in full force and effect, no rentals have been paid more than thirty (30) days in advance and Tenant has no claims against PSRI Holding.
7. There are no amendments, renewals or extensions to the Lease.
8. Tenant acknowledges and agrees that it has paid the security deposit to PSRI Holding set forth in the Lease, if any.
9. No breach, default or event of default, whether by PSRI Holding or Tenant, exists under the Lease. Tenant will not seek to terminate the Lease by reason of any act or omission of PSRI Holding until Tenant delivers written notice of such act or omission to Lender and PSRI Holding and provides Lender with an opportunity to cure such default within thirty (30) days from the date the notice is sent to Lender. Nothing contained in this paragraph shall impose upon Lender any obligation to cure any such default.
10. The Lease is and shall be subject and subordinate in all respects to the Mortgage and Assignment of Rents as security for, among other things, the "Liabilities" (as such term is defined in the Mortgage), the Financial Accommodations and the Covenants, and subordinate to any renewal, consolidation, modification, substitution, amendment, replacement or extension thereof (collectively an "Amendment"), with the same force and effect as if the Mortgage and Assignment of Rents and all Amendments, if any, had been executed, delivered and/or recorded prior to the execution, delivery and/or recordation of the Lease.

[signature page follows]

UNOFFICIAL COPY

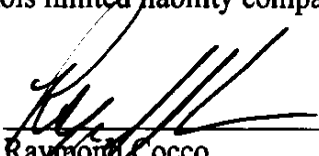
IN WITNESS WHEREOF, this Agreement has been duly executed and delivered as of the day and year first above written.

PARTICULATE SOLID RESEARCH, INC.,
a New York not-for-profit corporation

By: 
Name: Raymond Cocco
Title: President

Consented and agreed to
as of the date first noted above.

PSRI HOLDING, LLC,
an Illinois limited liability company

By: 
Name: Raymond Cocco
Title: Manager

COLE TAYLOR BANK
an Illinois banking corporation

By: _____
Scott DeKuiper, Senior Vice President

Property of Cook County Clerk's Office

[signature page to Tenant Estoppel]

UNOFFICIAL COPY

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered as of the day and year first above written.

PARTICULATE SOLID RESEARCH, INC.,
a New York not-for-profit corporation

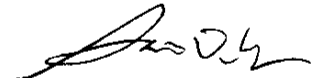
By: _____
Name: Raymond Cocco
Title: President

Consented and agreed to
as of the date first noted above.

PSRI HOLDING, LLC,
an Illinois limited liability company

By: _____
Name: Raymond Cocco
Title: Manager

COLE TAYLOR BANK
an Illinois banking corporation

By:  _____
Scott DeKuiper, Senior Vice President

Property of Cook County Clerk's Office

[signature page to Tenant Estoppel]

UNOFFICIAL COPY

STATE OF IL.)
) S.S.
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Raymond Cocco, the President of **PARTICULATE SOLID RESEARCH, INC.**, a New York not-for-profit corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, 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 of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 9th day of September, 2013.



[Signature]
Notary Public

My commission expires:

11.19.2016

STATE OF ILLINOIS)
) S.S.
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Raymond Cocco, the Manager of **PSRI HOLDING, LLC**, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, 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 of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 9th day of September, 2013.



[Signature]
Notary Public

My commission expires:

11.19.2016

[notary page to Tenant Estoppel]

UNOFFICIAL COPY

STATE OF ILLINOIS)
) S.S.
COUNTY OF Kane)

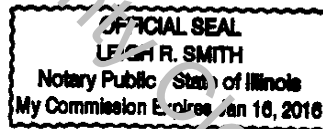
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Scott DeKuiper, the Senior Vice President of COLE TAYLOR BANK, an Illinois banking corporation who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 10th day of September, 2013.

Lewis R. Smith
Notary Public

My commission expires:

1-16-16



[notary page to Tenant Estoppel]

UNOFFICIAL COPY

EXHIBIT "A" LEGAL DESCRIPTION

PARCEL 1:

A PARCEL OF LAND CONSISTING OF A PART OF EACH OF LOTS 1, 2 & 8 IN COUNTY CLERK DIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, SAID PARCEL OF LAND BEING BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING ON A LINE, WHICH IS 1430 FEET WEST FROM AND PARALLEL WITH THE EAST LINE OF SAID SOUTHEAST 1/4 OF SECTION 34 AT A POINT THEREON, WHICH IS 891.97 FEET SOUTH FROM THE NORTH LINE OF SAID SOUTHEAST 1/4; THENCE RUNNING WEST ALONG A LINE PARALLEL WITH SAID NORTH LINE OF THE SOUTHEAST 1/4, A DISTANCE OF 800 FEET; THENCE SOUTH ALONG A LINE WHICH IS 2230 FEET WEST FROM AND PARALLEL WITH THE EAST LINE OF SAID SOUTHEAST 1/4, ON AN ASSUMED BEARING OF SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 310.14 FEET TO THE POINT OF BEGINNING; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 254.47 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 56.89 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 68.42 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 21.22 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 78.26 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 182.24 FEET TO ITS INTERSECTION WITH A LINE, WHICH IS 315.00 FEET, MEASURED PERPENDICULARLY NORTHWESTERLY FROM AND PARALLEL WITH THE NORTHWESTERLY LINE OF THE LANDS OF THE METROPOLITAN SANITARY DISTRICT OF GREATER CHICAGO; THENCE SOUTH 68 DEGREES 08 MINUTES 12 SECONDS WEST 432.24 FEET ALONG THE LAST DESCRIBED PARALLEL LINE, TO ITS INTERSECTION WITH SAID LINE, WHICH IS 2230.00 FEET WEST FROM AND PARALLEL WITH THE EAST LINE OF SAID SOUTHEAST 1/4 AND THENCE NORTH ALONG SAID LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 378.87 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DEED FROM THE PEOPLES GAS LIGHT AND COKE COMPANY, AN ILLINOIS CORPORATION, TO INSTITUTE OF GAS TECHNOLOGY, DATED OCTOBER 24, 1967, RECORDED NOVEMBER 6, 1967 AS DOCUMENT 20313957 FOR INGRESS & EGRESS OVER A STRIP OF LAND 100 FEET WIDE EXTENDING ACROSS THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN AND ACROSS A PART OF LOT 1 IN COUNTY CLERK'S DIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION 34 SAID STRIP OF LAND BEING BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING ON THE WEST LINE OF THE EAST 33 FEET OF SAID SOUTHEAST 1/4 OF SECTION 34 AT A POINT THEREON WHICH IS 247.54 FEET SOUTH FROM NORTH LINE OF SAID SOUTHEAST 1/4 AND RUNNING, THENCE SOUTHWESTWARDLY ALONG A STRAIGHT LINE A DISTANCE OF 1505.27 FEET TO A POINT WHICH IS 808.09 FEET SOUTH FROM SAID NORTH LINE OF THE SOUTHEAST 1/4 OF SECTION 34 AND ON A LINE WHICH IS 1430.00 FEET WEST FROM AND PARALLEL WITH THE EAST LINE OF SAID SOUTHEAST 1/4; THENCE SOUTH ALONG THE LAST DESCRIBED PARALLEL LINE A DISTANCE OF 107.75 FEET TO ITS INTERSECTION WITH A LINE WHICH IS

UNOFFICIAL COPY

100 FEET MEASURED PERPENDICULARLY SOUTHEASTERLY FROM AND PARALLEL WITH THE AFORESAID STRAIGHT LINE; THENCE NORTHEASTWARDLY ALONG THE LAST DESCRIBED PARALLEL LINE A DISTANCE OF 1505.27 FEET TO ITS INTERSECTION WITH SAID WEST LINE OF THE EAST 33 FEET OF SECTION 34 AND THENCE NORTH ALONG SAID WEST LINE OF THE EAST 33 FEET A DISTANCE OF 107.75 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY GRANT FROM FIRST AMERICAN REALTY COMPANY TO TRANSAMERICAN PROPERTIES, INC. DATED JANUARY 26, 1967 AND RECORDED JANUARY 30, 1967 AS DOCUMENT 20053110, AS FURTHER GRANTED IN GRANT FROM FIRST AMERICAN REALTY COMPANY TO THE INSTITUTE OF GAS TECHNOLOGY RECORDED JANUARY 5, 1975 AS DOCUMENT 22178057 FOR A ROADWAY, INGRESS AND EGRESS AND PASSAGE OF TRAFFIC OVER, UPON, ALONG AND ACROSS: A PARCEL OF LAND CONSISTING OF A PART OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 13 EAST ETC. AND CONSISTING ALSO OF A PART OF LOT 1 COUNTY CLERK'S DIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION 34, TOGETHER WITH A PART OF EACH OF LOTS 4, 5 AND 7 IN COUNTY CLERK'S DIVISION OF THE EAST 1/2 OF THE WEST 1/2 OF SAID SECTION 34, SAID PARCEL OF LAND BEING BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING ON A LINE WHICH IS 1430 FEET WEST FROM AND PARALLEL WITH THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 34 AT A POINT THEREON WHICH IS 891.97 FEET SOUTH FROM THE NORTH LINE OF SAID SOUTHEAST 1/4 AND RUNNING; THENCE WEST ALONG A LINE PARALLEL WITH THE EAST AND WEST CENTER LINE OF SAID SECTION 34 A DISTANCE OF 1666.39 FEET; THENCE ALONG A LINE PARALLEL WITH THE EAST LINE OF SAID SECTION 34 A DISTANCE OF 1257.57 FEET; THENCE NORTHEASTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHWEST AND HAVING A RADIUS OF 102.43 FEET, A DISTANCE OF 160.89 FEET TO A POINT 468.03 FEET NORTH FROM SAID EAST AND WEST CENTER LINE OF SECTION 34, WHICH POINT IS 2993.96 FEET WEST FROM THE EAST LINE OF SAID SECTION 34; THENCE EAST ALONG A LINE PARALLEL WITH SAID EAST AND WEST CENTER LINE OF SECTION 34 A DISTANCE OF 1563.96 FEET TO ITS INTERSECTION WITH SAID LINE WHICH IS 1430 FEET WEST FROM AND PARALLEL WITH THE EAST LINE OF SAID SECTION 34; THENCE SOUTH ALONG THE LAST DESCRIBED PARALLEL LINE A DISTANCE OF 60.00 FEET; THENCE WEST ALONG A LINE 408.03 FEET NORTH FROM AND PARALLEL WITH SAID EAST AND WEST CENTER LINE OF SECTION 34 A DISTANCE OF 1506.39 FEET; THENCE SOUTHWESTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHWEST AND HAVING A RADIUS OF 100 FEET A DISTANCE OF 157.08 FEET TO A POINT WHICH IS 308.03 FEET NORTH FROM SAID EAST AND WEST CENTER LINE OF SECTION 34 AND WHICH IS 3036.39 FEET WEST FROM THE EAST LINE OF SAID SECTION 34; THENCE SOUTH ALONG A LINE PARALLEL WITH THE EAST LINE OF SAID SECTION 34 A DISTANCE OF 1040.00 FEET; THENCE SOUTHEASTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE SOUTHWEST AND HAVING A RADIUS OF 100 FEET A DISTANCE OF 157.08 FEET TO A POINT WHICH IS 2936.39 FEET WEST FROM THE EAST LINE OF SAID SECTION 34 AND WHICH IS 831.97 FEET SOUTH FROM SAID EAST AND WEST CENTER LINE OF SECTION 34; THENCE EAST ALONG A LINE PARALLEL WITH SAID EAST AND WEST CENTER LINE OF SECTION 34 A DISTANCE OF 1506.39 FEET TO ITS INTERSECTION WITH SAID LINE WHICH IS 1430 FEET

UNOFFICIAL COPY

WEST FROM AND PARALLEL WITH EAST LINE OF THE SOUTHEAST 1/4 OF SECTION 34; AND THENCE SOUTH ALONG THE LAST DESCRIBED PARALLEL IN A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

PROPOSED PERPETUAL, NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY ~ RECORDED ~ AS DOCUMENT NUMBER ~ FOR INGRESS AND EGRESS OVER AND UPON ~.

PIN: 16-34-400-005-0000
Common Address: 4201 West 36th Street
Chicago, Illinois 60632

Property of Cook County Clerk's Office