

# UNOFFICIAL COPY



## Subject Property

2424 South Wabash Avenue, Chicago,  
IL 60616-2307

Doc#: 1512729047 Fee: \$50.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 05/07/2015 12:21 PM Pg: 1 of 7

PIN Numbers: 17-27-115-006-0000,  
17-27-115-019-0000, 17-27-115-020-0000,  
17-27-115-021-0000, 17-27-115-022-0000,  
17-27-115-023-0000 and 17-27-115-034-0000

Prepared By and  
To Be Mailed To:

Lakeside Bank  
Stan Bochnowski  
1350 S. Michigan Avenue  
Chicago, Illinois 60605

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## SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (the "Agreement") is made and entered into as of this 29<sup>th</sup> day of April 20 15, by and between Hertz Equipment Rental Corporation ("Tenant"), LAKESIDE BANK ("Lender") and Wabash Avenue Properties, L.L.C. ("Landlord").

WHEREAS, Landlord and Tenant executed a Lease dated as of April 9, 2015, (the "Lease") in favor of Tenant, covering a certain Demised 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 Demised Premises being sometimes collectively referred to herein the "Property"), record title to which is held by Landlord; and

WHEREAS, Landlord has executed a mortgage of the Property dated January 24, 2001 (the "Mortgage"), in favor of Lender, payable upon the terms and conditions described therein and recorded with the Cook County, Illinois, Recorder of Deeds on February 6, 2001, as Document Number 0010100450; and

WHEREAS, it is a condition to said loan that the 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 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;

CCRD REVIEWER Bm

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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, and to all future advances made thereunder.

2) 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, the Lease shall be recognized and shall continue in full force and effect as a direct lease between the then owner of the Property 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 and Tenant shall be permitted to remain in undisturbed possession for the remainder of the term of the Lease, provided Tenant is not in default beyond applicable notice and cure periods. 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.

The foregoing agreement will not affect Tenant's right to exercise or to continue to exercise after Lender or other purchaser succeeds to Landlord's interest in the Premises any remedy, including, without limitation, the offsetting of rent, that may be available to Tenant by virtue of any default that occurs in respect of the performance of Landlord's obligations under the terms of the Lease and of which Tenant has given Lender written notice and an opportunity to rectify Landlord's default prior to the succession to Landlord's interest.

3) Notwithstanding any other provision of this Agreement, Lender shall not be (a) liable for any default of any landlord under the Lease (including Landlord) except to the extent a default continues beyond the date when the Lender succeeds to the Landlord's interest and Tenant gives notice to Lender of such default in which event the Lender's liability shall only relate to its period of ownership; (b) subject to any offsets or defenses which Tenant might have against any prior landlord (including Landlord); (c) bound by any rent or additional rent that Tenant may have paid for more than one month in advance to any prior landlord (including Landlord); (d) bound by any amendment or modification of a material term of the Lease which would reduce the term of the Lease or the amount of Rent or other amounts due the Landlord under the Lease hereafter made without Lender's prior written consent; and (e) responsible for the return of any security deposit delivered to Landlord under the Lease and not subsequently received by Lender.

4) Although the foregoing provisions of this Agreement shall be self-operative, Tenant agrees to execute and deliver to Lender or to any person to whom Tenant herein agrees to attorn, such other instrument or instruments as Lender or such other person shall from time to time request in order to confirm such provision.

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5) Tenant agrees that upon its receipt of written notice from Lender, together with a copy of Lender's default notice to Landlord, Tenant shall direct its Rent payments under the Lease to Lender instead of Landlord, then Tenant agrees to follow the instructions set forth in such written instructions and deliver Rent payments to Lender; however, Landlord and Lender agree that Tenant shall be credited under the Lease for any Rent payment sent to Lender pursuant to such written notice. Such assignment of Rent shall not relieve Landlord of its obligations under the Lease.

6) Tenant hereby warrants and represents, covenants and agrees to and with Lender: (a) not to alter or modify the Lease in any material respect, i.e. its Term or Rent, without prior written consent of Lender; (b) to deliver to Lender at the address indicated herein a duplicate of each notice of default delivered to Landlord at the same time as such notice is given to Landlord; (c) that Tenant is now the sole owner of the leasehold estate created by the Lease and shall not hereafter transfer the Lease except as permitted by the terms thereof; (d) not to seek to terminate the Lease by reason of any default of Landlord without prior written notice thereof to Lender and the lapse thereafter of such time as under the Lease was offered to Landlord in which to remedy the default, and the lapse of 30 days after the expiration of such time as Landlord was permitted to cure such default; provided, however, that with respect to any default of Landlord under the Lease which cannot be remedied with such time, if Lender commences to cure such default within such time and diligently proceeds with such efforts and pursues the same to completion, Lender shall have such time as is reasonably necessary to complete curing such default.

7) All notices which may or are required to be sent under this Agreement shall be in writing and shall be sent by first class certified United States mail, postage prepaid, return receipt requested or overnight courier service and sent to the party at the address appearing below or such other address as any party shall hereafter inform the other party by written notice given as set forth above.

Tenant: Hertz Equipment Rental Corporation  
27500 Riverview Center Boulevard, Suite 100  
Bonita Springs, Florida 34134  
Attn: Real Estate & Concessions

Landlord: Wabash Avenue Properties, LLC  
2700 W. Roosevelt Road  
Broadview, Illinois 60155

Lender: Lakeside Bank  
Attn: Stan Bochnowski  
1350 S. Michigan Avenue  
Chicago, Illinois 60605

All notices delivered as set forth above shall be deemed effective either when received or rejected by the recipient.

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8) The Mortgage shall not cover or encumber and shall not be construed as subjecting in any manner to the lien thereof any of Tenant's Property (as defined in the Lease), including, but not limited to, fixtures and equipment, whether or not all or any part thereof shall be deemed fixtures and at any time placed or installed in the Demised Premises. Lender waives all rights of levy, distraint, or execution with respect to said property of Tenant. 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.

9) 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.

10) 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.

11) Tenant shall not be joined as a party/defendant in any court 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, including, but not limited to, a foreclosure proceeding unless required by applicable state law for Lender to accomplish the foreclosure and then not to interfere with or diminish Tenant's rights under the Lease or disturb Tenant's possession.

12) Tenant and Landlord each hereby certifies to Lender that the Lease is presently in full force and effect and has not been modified or amended.

13) This Agreement may be executed in any numbers or counterparts, all of which taken together shall constitute one and the same instrument.

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

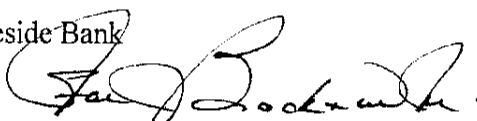
LENDER:

Lakeside Bank

By:

Name:

Title:

  
Stan J. Bochnowski  
Executive Vice President

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TENANT:

By: [Signature]  
 Name: Michael E. Holdgrafer  
 Title: Vice President  
Real Estate & Concessions

LANDLORD: WABASH AVENUE PROPERTIES, L.L.C.

By: [Signature]  
 Name: FRANK MUGNOLO  
 Title: MANAGER

STATE OF ILLINOIS

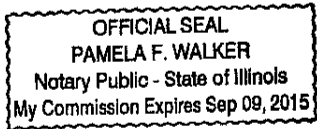
COUNTY OF COOK

The foregoing instrument was acknowledged before me on 4-17<sup>th</sup>, 2015,  
 by Stan Buchnowski, the Executive Vice President of Lakeside  
 Bank, an Illinois banking corporation, on behalf of the corporation.



[Signature]  
 NOTARY PUBLIC

The foregoing instrument was acknowledged before me on April 17, 2015,  
 by Frank Mugnolo, the Manager of  
Wabash Avenue Properties, LLC on behalf of the company.

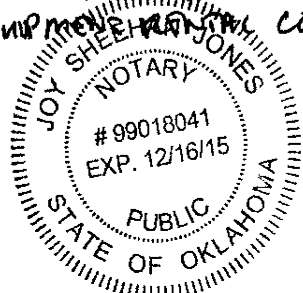


[Signature]  
 NOTARY PUBLIC

STATE OF OKLAHOMA

COUNTY OF TULSA

The foregoing instrument was acknowledged before me on April 29, 2015,  
 by Michael E. Holdgrafer, the Vice President of  
Real Estate Concessions on behalf of the corporation  
HERTZ EQUIPMENT TRAILER CORPORATION



[Signature]  
 NOTARY PUBLIC

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## EXHIBIT A LEGAL DESCRIPTION

### Parcel 1:

Lots 1 to 16, both inclusive, except that portion of the foregoing property taken by the City of Chicago by condemnation proceedings in case #65L6486, described as follows: that part of Lots 8 to 16, inclusive, in the Subdivision of Lots 18, 19, 22, 23, 26, 27, 30, 31, 34, 38, 39, 42 and 43 described as follows: beginning at a point in the West line of said Lot 14, 51 feet North of the Southwest corner of said Lot 16; Thence Northeasterly along a straight line to a point in said Lot 12, 89 feet North of the South line of said lot 16 (measured at right angles thereto) and 71 feet West of the East line of said Lot 12 (measured at right angles thereto); Thence Northeasterly along a straight line to a point in said Lot 11, 109 feet North of the South line of said Lot 16 (measured at right angles thereto) and 31 feet West of the East line of said Lot 11 (measured at right angles thereto); Thence Northeasterly along a straight line to a point in said Lot 9, 155 feet North of the South line of said Lot 16 (measured at right angles thereto) and 5 feet West of the East line of said Lot 9 (measured at right angles thereto); Thence Northeasterly along a straight line to a point in the East line of said Lot 8, 191 feet North of the Southeast corner of said Lot 16; Thence South along the East lines of said Lots 8 to 16, inclusive, to the Southeast corner of said Lot 16; Thence West along the South line of said Lot 16 to the Southwest corner of said Lot 16; Thence North along the West lines of said Lots 14, 15 and 16 to the point of beginning, all in the Subdivision of Lots 18, 19, 22, 23, 26, 27, 30, 31, 34, 35, 38, 39, 42 and 43 in White's Subdivision of Blocks 46, 47 and 58 in Canal Trustees' Subdivision of the West Half of Section 27, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

### Parcel 2:

Lots 1, 2, 3, 4 and the 10 foot private alley in the Subdivision of Lots 1 to 7, inclusive, in White's Subdivision of Blocks 46, 47 and 58 in the Canal Trustees' Subdivision of the West Half of Section 27, Township 39 North, Range 14, East of the Third Principal Meridian, also Lot 8 in said Subdivision of Blocks 46 and 59 in Canal Trustees' Subdivision of the West Half of Section 27, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

### Parcel 3:

All of the East-West 16 foot public alley lying South of the South line of Lot 8 in Alex White's Subdivision of Blocks 46, 47 and 58 in Canal Trustees' Subdivision of the West Half of Section 27, Township 39 North, Range 14, East of the Third Principal Meridian, lying South of the South line of Lot 4 and the South line of the 10 foot private alley West of and adjoining the West line of Lots 1 to 4, both inclusive, in Subdivision of Lots 1 to 7, both inclusive, in Alex White's Subdivision aforementioned; lying North of the North line of Lot 1 in Subdivision of Lots 18, 19, 20, 22, 23, 26, 27, 30, 31, 34, 35, 38, 39, 42 and 43 in Alex White's Subdivision aforementioned;

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lying West of a line drawn from the Northeast corner of Lot 1 in Subdivision of Lots 18, 19, 22, 23, 26, 27, 30, 31, 34, 35, 38, 39, 42 and 43 aforementioned to the Southeast corner of Lot 4 in Subdivision of Lots 1 to 7, both inclusive, aforesaid; and lying East of the West line of Lot 1, produced North, in Subdivision of Lots 18, 19, 22, 23, 26, 27, 30, 31, 34, 35, 38, 39, 42 and 43 aforementioned; said East-West 16 foot public alley and 10 foot private alley vacated as per Ordinance recorded as Document #23203176, in Cook County, Illinois.

PIN Numbers: 17-27-115-006-0000, 17-27-115-019-0000, 17-27-115-020-0000, 17-27-115-021-0000, 17-27-115-022-0000, 17-27-115-023-0000 and 17-27-115-034-0000

TOTAL PROPERTY AREA = 68,557 SQ. FT. OR 1.57 ACRES MORE OR LESS.

Commonly known as: 2424 South Wabash Avenue, Chicago, IL 60616-2307

Property of Cook County Clerk's Office