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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/30/2015 12:30 PM Pg: 1 of 10

15260576
NORTH AMERICAN
TITLE COMPANY

Space above for recording information

LEASE SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT ("Agreement"), dated as of June 29, 2015, by and among Preferred Holdings of Alsip, LLC, a Michigan limited liability company ("Owner") of 8800 Byron Commerce Dr. SW, Byron Center, Michigan 49315, and M & K Quality Truck Sales of Alsip, LLC, an Illinois limited liability company ("Tenant") of 5300 W. Plattner Drive, Alsip, Illinois 60803, and MB Financial Bank, N.A. of 6111 North River Road, Rosemont, Illinois 60018 (the "Bank"), as follows:

Owner and Tenant have entered into a certain Lease Agreement dated June 29, 2015, as amended from time to time ("Lease"), pursuant to which Owner leases to Tenant, and Tenant leases from Owner the premises more particularly described in the Lease ("Premises") and located on the real property described in Exhibit A attached hereto (the "Secured Property").

Owner and Preferred Holdings of Summit, LLC ("Preferred Holdings of Summit, LLC", and together with Owner, the "Borrowers" and each a "Borrower") have obtained financing from Bank (the "Loans").

Payment of the Loans is secured by the Mortgage, Security Agreement, Assignment of Rents and Leases, Fixture Filing and Financing Statement dated as of the date of this Agreement by Owner in favor of Bank encumbering the Secured Property, as it may be amended from time to time (the "Mortgage").

In order to induce Bank to make the Loans and to establish certain safeguards and priorities with respect to their respective rights in connection with the Premises, Bank has requested that Owner obtain certain warranties and agreements from Tenant as hereinafter set forth. In consideration of the mutual benefits accruing to the parties hereto, the receipt of which is hereby acknowledged, the parties agree as follows:

1. Subordination. The Lease is and at all times shall continue to be subject and subordinate to the notes evidencing the Loans (the "Notes") and the lien of the Mortgage and to all advances made or to be made thereunder, and to any renewals, extensions, modifications or replacements thereof, and to any future indebtedness of any Borrower to the Bank, unless Bank has filed a notice subordinating the lien of its Mortgage to the Lease. Bank specifically reserves the right to file such a notice at its sole election. Tenant shall not subordinate the Lease to any lien, claim, mortgage, or other encumbrance of any kind, except as provided in this paragraph, and any such other subordination shall be deemed a default under the Lease and this Agreement. Tenant agrees to execute and deliver to Bank, in form and substance satisfactory to Bank, such other instrument as Bank shall request in order to effectuate the provisions of this Agreement.

2. Limitation on Liability. Nothing herein contained shall impose any obligation upon Bank to perform any of the obligations of Owner under the Lease.

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3. Nondisturbance of Tenant. Provided (i) the Lease shall at all times be in full force and effect, (ii) the term of the Lease has commenced, (iii) the Tenant is in actual possession of the Premises, and (iv) the Tenant shall not be in default thereunder or under this Agreement, then:

(a) The right of possession by the Tenant to the Premises and any or all of the Tenant's rights under the Lease shall not be terminated by the Bank (or by anyone claiming by, through or under the Bank) in the exercise of any of the Bank's rights under the Mortgage or other loan documents.

(b) The Tenant shall not be named as a party defendant to any foreclosure of the lien of the Mortgage for the purpose of terminating the Lease, unless Bank is required by any applicable law, order, regulation, rule of court or judicial decision to name the Tenant as a party defendant.

(c) If the Bank or its successors or assigns comes into possession of the Premises (through receivership, as a mortgagee in possession, or otherwise) or acquires the leasehold interest of the Landlord by foreclosure of the Mortgage, or by proceedings under the loan documents, deed in lieu or otherwise, the Lease shall not be terminated by any such foreclosure or proceedings; and the Lease shall continue in full force and effect upon the Tenant's attornment, as hereinafter provided, as a direct lease between the Tenant and the Bank upon all the terms, covenants, conditions and agreements set forth in the Lease and this Agreement.

(d) If the Premises or the Landlord's leasehold interest therein is sold or otherwise disposed of pursuant to any right or power contained in the Mortgage or as a result of proceedings thereon, the Lease shall not be terminated thereby, and the foreclosure purchaser of the Premises or of the Landlord's leasehold interest therein, or any person acquiring title thereto shall so acquire the Premises or such interest, subject to the Lease; and the Lease shall continue in full force and effect upon the Tenant's attornment, as hereinafter provided, as a direct lease between the Tenant and any party acquiring title to the Landlord's leasehold interest therein, as aforesaid, upon all the terms, covenants, conditions and agreements set forth in the Lease.

4. Attornment of Tenant to Bank or Foreclosure Purchaser. If the Bank or any foreclosure purchaser shall succeed to the rights of the Landlord under the Lease, then the Tenant shall attorn to and recognize the Bank or such foreclosure purchaser as the Tenant's landlord under the Lease and the Bank or such foreclosure purchaser shall be conclusively deemed to have accepted such attornment. Such attornment shall be self-operative and effective without execution and delivery of any further instrument, immediately upon the Bank's or any foreclosure purchaser's succession to the interest of the Landlord under the Lease. Upon such attornment, the Lease shall continue in full force and effect as a direct lease between the bank or such foreclosure purchaser and the Tenant except that the Bank or such foreclosure purchaser shall not be bound by any amendment or modification of the Lease made without the Bank's written consent and except that the Bank or such foreclosure purchaser shall not be liable to the Tenant:

(a) For any past act, default or omission on the part of the Landlord or for any accrued obligation of the Landlord under the Lease and the Tenant shall have no right to assert the same or any damages arising therefrom as an offset or defense against the Bank or such foreclosure purchaser;

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(b) For the commencement or completion of any construction or any contribution toward construction or installation of any improvements upon the Premises, or any expansion or rehabilitation of existing improvements thereon, or for restoration of improvements following any casualty not required to be insured under the Lease or for the costs of any restoration in excess of the proceeds recovered under any insurance required to be carried under the Lease; or

(c) For any prepayment of rent, rental security or any other sums deposited with the Landlord under the Lease and not actually delivered to the Bank or such foreclosure purchaser.

5. The Bank or such foreclosure purchaser shall be liable to the Tenant under the Lease only during the Bank's or such foreclosure purchaser's period of ownership, and such liability shall not continue or survive as to the transferor after a transfer by the Bank or such foreclosure purchaser of its interest in the Lease and the Premises. Notwithstanding anything to the contrary contained herein, officers, directors, shareholders, agents, servants and employees of the Bank shall have no personal liability to Tenant and the liability of the Bank shall be limited to the Bank's interest in the Premises.

6. Payment of Rent on Default. Tenant acknowledges and agrees that the Lease has been assigned to Bank by Owner as security for its obligations under, and secured by, the Notes and Mortgage. Tenant agrees that, upon receipt of notice from Bank that a default exists under the Notes or Mortgage, or any instrument or document collateral thereto, Tenant shall make all rental and other payments required pursuant to the Lease, as directed by written instruction from Bank. Tenant may make payments to Bank directly in the event of such a default, for which written notice has been delivered to Tenant, and thereby be properly credited with an offset and credit for such payments as against the rental payments then due under the Lease.

Owner acknowledges and agrees that Bank shall be entitled to collect and receive rents pursuant to the Lease as provided herein and Tenant is authorized and hereby directed to make all such payments of rent to Bank upon receipt of the notice of default provided that Tenant shall be under no duty or obligation to make further inquiry. Tenant shall continue to make all such payments of rent to Bank unless and until Tenant is otherwise authorized and directed in writing by Bank.

7. Representations and Warranties. Owner and Tenant represent, warrant and agree as follows:

(a) The Lease is presently in full force and effect and is unmodified except as indicated by amendments attached to the Lease.

(b) The term of the Lease has commenced and the Tenant is in possession of the Premises, or will take possession upon completion of improvements to the Premises.

(c) No rent has been paid nor will it be paid more than thirty (30) days in advance of its due date.

(d) 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 exists under the Lease.

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(e) Without the prior written consent of the Bank, the leasehold will not be terminated (except as provided for herein) or surrendered nor will the Lease be modified, except rentals may be increased without the Bank's consent.

(f) The Tenant will give the Bank notice of any default in the Lease by the Owner, and the Bank shall have a reasonable opportunity, which shall in no event be less than thirty (30) days, to correct the default, but shall not be obligated to do so.

(g) No action or failure of the Owner shall adversely affect the rights of the Bank under this Agreement, or discharge the Tenant's obligations under the Lease.

(h) From time to time, the Bank may (i) change the rate of interest being charged on any indebtedness of Owner to Bank including, without limitation, indebtedness evidenced by the Notes; (ii) release the Owner, any guarantor, any surety or any other party liable for any indebtedness to the Bank from their liability; or (iii) forbear or agree to forbear from taking any action against the collateral for any indebtedness to the Bank; or (iv) substitute, release, exchange or take any other action in regard to any collateral for any indebtedness to the Bank; all without notice to the Tenant and without impairing or affecting the Bank's rights under this Agreement.

8. Further Documents. Tenant shall execute and deliver to Bank, in form and substance satisfactory to Bank, such other instruments as Bank shall request in order to effectuate the provisions of this Agreement.

9. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the parties hereto, their successors and assigns, and the holder from time to time of the Notes.

10. Attorneys' Fees. If any legal action, arbitration or other proceeding is commenced to enforce any provision of this Agreement, the prevailing party shall be entitled to an award of its actual expenses, including without limitation, expert witness fees, reasonable attorneys' fees and disbursements.

11. Notices. All notices to Bank or Owner shall be by certified mail to the address given at the top of page one of this Agreement. All notices to Tenant shall be by certified mail to the Premises.

12. Miscellaneous. This Agreement may not be modified other than by an agreement in writing, signed by the parties hereto or by their respective successors in interest. Except as herein modified all of the terms and provisions of the Lease shall remain in full force and effect. In the event of a conflict between the Lease and this Agreement, the terms and provisions of this Agreement shall control. Nothing in this Agreement shall in any way impair or affect the lien created by the Mortgage or the other lien rights of Bank.

13. Counterparts. This Agreement may be executed in counterparts, which together shall constitute but one and the same instrument.

[Signature Page Follows]

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OWNER:

PREFERRED HOLDINGS OF ALSIP, LLC

By: _____
Ronald J. Meyering
Its Manager

TENANT:

M & K QUALITY TRUCK SALES OF ALSIP, LLC

By: _____
Ronald J. Meyering
Its Manager

BANK:

MB FINANCIAL BANK, N.A.

By: _____
Its: SVP

STATE OF _____)

COUNTY OF _____)

: ss.

The foregoing instrument was acknowledged before me this _____ day of _____, 2015,
by Ronald J. Meyering, the Manager of Preferred Holdings of Alsip, LLC, on behalf of said entity.

_____, Notary Public
County, _____
My Commission Expires: _____

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STATE OF _____)

: ss.

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2015, by Ronald J. Meyering, the Manager of M & K Quality Truck Sales of Alsip, LLC, on behalf of said entity.

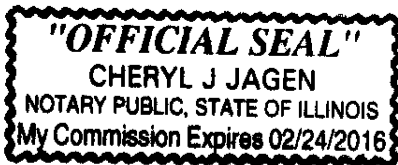
_____, Notary Public
_____, County, _____
My Commission Expires: _____

STATE OF Illinois)

: ss.

COUNTY OF DuPage)

The foregoing instrument was acknowledged before me this 26 day of June, 2015, by Carl Anderson, the SVP of MBS Financial Bank, N.A., on behalf of said entity.



[Signature]
_____, Notary Public
DuPage, County, Illinois
My Commission Expires: 2/24/2016

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OWNER:

PREFERRED HOLDINGS OF ALSIP, LLC

By: [Signature]
Ronald J. Meyering
Its Manager

TENANT:

M & K QUALITY TRUCK SALES OF ALSIP, LLC

By: [Signature]
Ronald J. Meyering
Its Manager

BANK:

MB FINANCIAL BANK, N.A.

By: _____
Its: _____

STATE OF Michigan)

COUNTY OF Kent)

: ss.

The foregoing instrument was acknowledged before me this 26 day of June, 2015, by Ronald J. Meyering, the Manager of Preferred Holdings of Alsip, LLC on behalf of said entity.

[Signature]
James Fortney, Notary Public
Ottawa County, Michigan
My Commission Expires: 12-3-17

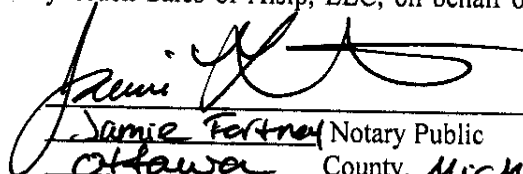
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STATE OF Michigan)

: ss.

COUNTY OF Kent)

The foregoing instrument was acknowledged before me this 26 day of June, 2015, by Ronald J. Meyering, the Manager of M & K Quality Truck Sales of Alsip, LLC, on behalf of said entity.



Jamie Fortney Notary Public
Ottawa County, Michigan
My Commission Expires: 12-3-17

STATE OF _____)

: ss.

COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2015, by _____, the _____ of MF Financial Bank, N.A., on behalf of said entity.

_____, Notary Public
_____, County, _____
My Commission Expires: _____

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EXHIBIT A LEGAL DESCRIPTION

Parcel 1:

Lot 1 in Jan's Subdivision recorded January 30, 1981, as Document No. 25757372, being a subdivision of part of the Southwest 1/4 of Section 28, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

That part of the Southwest Quarter of Section 28, Township 37 North, Range 13, East of the Third Principal Meridian, bounded and described as follows: Commencing at the point of intersection of the East line of the Southwest Quarter of said Section 28 and the Northerly right-of-way line of the Chicago Sanitary District property; thence Northwesterly on the last described line a distance of 1749.87 feet to the Point of Beginning of the hereinafter described parcel of land; thence continuing Northwesterly on said Northerly right-of-way line of the Chicago Sanitary District property a distance of 500.13 feet to the Easterly line of Marina Drive; thence Northeasterly perpendicular to the last described line of the Easterly line of Marina Drive to the Southerly line of Plattner Drive; thence Easterly along the Southerly lien of Plattner Drive to a point on the West line of Lot 1, said point being 28.40 feet South of the Northwesterly corner of Lot 1 in Jan's Subdivision being a subdivision of part of the Southwest Quarter of said Section 28, as per Plat thereof recorded January 30, 1981 as Document No. 25757372; thence Southwesterly along the Westerly line of said Lot 1, to the Point of Beginning, in Cook County, Illinois.

Parcel 3:

A parcel of land in Section 20, Section 28, and Section 29, Township 37 North, Range 13 East of the Third Principal Meridian, described as follows: Beginning at a point in the curved Southerly line of the South 250 feet wide Northern Illinois Toll Highway, said point being 1130 feet West of, by right angles measure, the East line of the Southwest 1/4 of said Section 28, thence Northwesterly on said curve, convex to the Southwest having a radius of 2989.79 feet an arc distance of 23.20 feet; thence North 56 degrees 2 minutes 30 seconds West along said Southwesterly line tangent to said curve, 5705.4 feet to a point of tangency with a curved line; thence Northwesterly on said curve convex to the South to the Southwest and having a radius of 2989.79 feet, an arc distance of 1004.79 feet; thence North 36 degrees 47 minutes 10 seconds West, tangent to said curve, 112.04 feet to a point in the West line of the Southeast 1/4 of the Southwest 1/4 of said Section 20; thence South 0 degrees 21 minutes East on said line, 353.25 feet, to the Southwest corner of said Southeast 1/4 of the Southwest Quarter; thence South 59 degrees 00 minutes 40 seconds East, 1562.76 feet to a point in the North and South 1/4 line of said Section 29, said point being 800 feet South of the North 1/4 corner thereof; thence South 54 degrees 51 minutes 40 seconds East, 3269.33 feet to the West 1/4 corner of said Section 28; thence South 49 degrees 10 minutes 30 seconds East, along a straight line that intersects the South line of the Southeast 1/4 of said Section 28, at a point 400 feet East of the South 1/4 corner thereof, for a distance of 1769.80 feet to a point in a line drawn at right angles to the above straight line, and said right angles intersects the Point of Beginning of this parcel of land; thence North 40 degrees 49 minutes 30 seconds East, on said right angles line 287.71 feet to said Point of Beginning, except that part lying Southeast of the Northwest line of Marina Drive, as dedicated for public right-of-way by Document No. 90287104; and also except those parts conveyed to the Illinois State Tolls Highway Authority by Document No. 0633308161; and also except that part described as follows: That part of Southwest Quarter of Section 28, Township 37 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois, described as follows: Beginning at the Southwest corner of Marina Drive as dedicated for public right-of-way by Document No. 90287104; thence North 50 degrees 56 minutes 43 seconds West, on a line that extended to the Northwest corner of said Southwest Quarter 71.63 feet; thence North 33 degrees 02 minutes 08 seconds East, 26.75 feet; thence South 55 degrees 06 minutes 47 seconds West, 26.01 feet; thence South 33

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degrees 02 minutes 08 seconds West, 12.01 feet; thence South 55 degrees 06 minutes 47 seconds East, 47.35 feet to the Northwest right-of-way line of said Marina Drive; thence South 39 degrees 03 minutes 17 seconds West, on said Northwest right-of-way line, 19.99 feet to the point of beginning; and also except that part conveyed from HYY Management, LLC, an Illinois Limited Liability Company to the Village of Alsip, an Illinois municipal corporation, by Quit Claim Deed dated December 18, 2008 and recorded December 31, 2008 as Document No. 0836633015.

5300 W. Plattner Drive, Alsip, Illinois

PIN # 24-28-400-654-0000
24-28-300-006-0000
24-28-300-008-0000
24-29-200-007-0000

PROPERTY OF COOK COUNTY CLERK'S OFFICE