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Doc# 1627941004 Fee \$60.00

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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 10/05/2016 09:45 AM PG: 1 OF 12

Prepared By +

RECORDING REQUESTED BY, AND
WHEN RECORDED RETURN TO:

Courtney Davis Bristow, Esq.
Cassin & Cassin LLP
2651 N. Harwood Street, Suite 210
Dallas, Texas 75201

89 82 585 28 68

ESTOPPEL AND
SUBORDINATION AGREEMENT

This agreement ("Agreement"), dated as of September 21, 2016, is executed by **ETTLESON CADILLAC-BUICK-GMC, INC.**, an Illinois corporation ("Tenant") and Trust Agreement dated April 10, 1998, and known as Trust No. 1237 with **THE CHICAGO TRUST COMPANY, N.A.**, a nationally chartered, non-depository trust company, as successor trustee to Suburban Bank & Trust Company, a state-chartered bank, not personally or individually but solely as trustee, formed by **HODGKINS AUTO PARK, L.L.C.**, an Illinois limited liability company ("Landlord"), for the benefit of **AMERICREDIT FINANCIAL SERVICES, INC.**, doing business as GM Financial ("Lender"), and is entered into with reference to the following facts:

A. Tenant is presently leasing or intends to lease certain premises (the "Premises") comprising the real property (the "Property") described in Exhibit "A", attached hereto and incorporated herein by this reference, pursuant to that certain Lease (as amended on or before the date hereof, the "Lease") dated September 16, 2016, between Tenant and Landlord.

B. Lender has made or agreed to make a loan to Landlord (the "Loan") evidenced by a promissory note of even date herewith made by Landlord to the order of Lender (as modified from time to time, the "Note") secured by a Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing (the "Mortgage") (as modified from time to time, the "Mortgage") assigning to Lender Landlord's interests in the Property, including Landlord's interests as landlord under the Lease.

In consideration of the foregoing, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree as follows.

1. Certifications by Landlord and Tenant. Landlord and Tenant each hereby certify to Lender as follows:

1.1. The Lease is in full force and effect, Tenant is presently occupying the Premises pursuant thereto, and neither Landlord nor Tenant has transferred its interests in the Lease or agreed to do so.

Box 400

SCY INT
12/12

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1.2. A true and complete copy of the Lease, including all amendments, supplements and other modifications thereto, is attached as Exhibit "B" to an unrecorded copy of this Agreement.

1.3. No rent or other amount has been prepaid under the Lease.

1.4. No deposit of any nature has been made in connection with the Lease (other than deposits the nature and amount of which are expressly described in the Lease).

1.5. Tenant is currently paying rent under the Lease in the amount of \$50,000.00 per month.

1.6. Tenant claims no rights with respect to the Premises or the Property other than those set forth in the Lease.

1.7. To the best of Tenant's knowledge, there is no existing defense or offset against amounts due or to become due to Landlord under the Lease, and there is no existing uncured default by Tenant or Landlord under the Lease, nor has any event occurred which, with the passage of time or the giving of notice or both, would constitute such a default.

1.8. To the best of Landlord's knowledge, there is no existing defense or offset against amounts due or to become due to Landlord under the Lease, and there is no existing uncured default by Tenant or Landlord under the Lease, nor has any event occurred which, with the passage of time or the giving of notice or both, would constitute such a default.

1.9. Landlord has performed all of its obligations to Tenant with respect to the construction of improvements; Landlord has offered no free rent period, building allowance or similar concession(s) to induce Tenant to enter into the Lease except as set forth in the Lease; and Landlord has no other obligations to Tenant in connection with the Lease, matured or not yet matured, except as set forth in the Lease.

1.10. Except as otherwise set forth in the Lease or provided by law, there is no condition or event that would prevent the Lease from becoming effective or would entitle Landlord or Tenant to terminate the Lease.

2. Consent to Assignment. Tenant understands that Landlord has assigned or will assign the Lease to Lender in connection with the Loan, and Tenant hereby consents to such assignment. Tenant is not aware of any prior assignment of the Lease by Landlord.

3. No Modification of Lease. Neither Landlord nor Tenant shall, without Lender's prior written consent, amend, supplement, terminate or otherwise modify the Lease. Tenant shall not accept (and/or act in reliance on) the release, relinquishment or waiver by Landlord of any right, or the grant by Landlord of any approval or consent, with respect to the Lease. Any such termination, modification, acceptance or other action taken without Lender's prior consent shall, at Lender's option, be void. Tenant shall not pay any rent or other amount due to Landlord under the Lease more than thirty (30) days in advance of the due date.

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4. Lender Cure Rights. Tenant shall not exercise any termination remedy upon a default by Landlord with respect to the Lease unless Tenant has first given Lender written notice of such default (at the address shown below or any other address hereafter supplied to Tenant by Lender) and such default is not cured within thirty (30) days thereafter; provided that, if such default is nonmonetary, is curable by Lender, and (a) is of such a nature that it cannot reasonably be cured within thirty (30) days or (b) the cure thereof by Lender requires Lender to have possession of the Property, then in either such event Tenant shall not exercise any termination remedy so long as Lender is diligently taking all steps required for Lender to cure the default (including pursuit of possession of the Property, to the extent required).

5. Payments to Lender. Tenant shall make all payments under the Lease to Lender upon receiving a written notice from Lender directing Tenant to make all such payments to Lender, and shall comply with any such direction to pay without determining whether any default exists with respect to the Loan.

6. Agreements by Landlord. Landlord hereby agrees as follows:

6.1. Tenant shall have no liability to Landlord for any amount otherwise owing to Landlord under the Lease in the event that (a) Tenant receives a written demand from Lender to pay such amount to Lender and (b) Tenant thereafter pays such amount to Lender.

6.2. Tenant shall be entitled to assume that any such demand by Lender is valid and shall be under no obligation, and shall have no right, to inquire as to its validity, nor shall any claim by Landlord that such demand is invalid affect Tenant's right and obligation to pay all amounts demanded to Lender and thereupon be discharged of Tenant's obligation to pay such amounts to Landlord.

7. Subordination. All of Landlord's and Tenant's rights and interests with respect to the Premises and the Property under the Lease and all related documents (including without limitation any options to purchase and rights of first offer and first refusal) are and shall remain subject and subordinate to Lender's rights and interests in the Property, under the Mortgage and all related loan and security documents, and to all amendments, supplements and other modifications now or hereafter executed with respect thereto, including without limitation modifications that substantially increase the obligations to Lender to which Landlord's and Tenant's interests are subordinated. Without limiting the generality of the foregoing, the provisions of the above-described loan and security documents shall prevail over any inconsistent provisions of the Lease relating to the disposition of insurance and condemnation awards.

8. Termination. In the event of any judicial or nonjudicial foreclosure of the Deed of Trust, the Lease shall be deemed terminated automatically, the transferee of Landlord's interests pursuant to such foreclosure shall have no liability to the Tenant, and the Tenant shall immediately vacate and surrender the Property in good condition and in accordance with all requirements of the Lease regarding the condition of the Property upon surrender by the Tenant of the Property.

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9. Further Assurances. Each party hereto shall execute, acknowledge and deliver to each other party all documents, and shall take all actions, reasonably required by such other party from time to time to confirm or effect the matters set forth herein, or otherwise to carry out the purposes of this Agreement.

10. Miscellaneous. Tenant and Landlord hereby agree to the provisions set forth in Section 6 of the Note, and Tenant and Landlord hereby agree that capitalized terms used and not defined in this Agreement shall have the meanings given to them in the Note. Without limitation on the generality of the foregoing, (a) all notices, demands and other communications in connection with this Agreement shall be given in accordance with Section 6.1 of the Note, and notices to Tenant shall be sent to Tenant at 6201 South La Grange Road, Hodgkins, Illinois 60525, and (b) Tenant agrees that the provisions of Sections 6.10 and 6.11 of the Note shall control with respect to any dispute in connection with this Agreement, the Lease or the Property. This Agreement is a Loan Document. This Agreement shall be binding upon Tenant and its successors and assigns and shall inure to the benefit of Lender and its successors and assigns; provided, however, that in no event may Tenant assign any of its rights or obligations under this Agreement (and any attempt by Tenant to do so shall, at Lender's option, be void). Tenant agrees to pay to Lender, on demand, all costs and expenses, including attorneys' fees, incurred by Lender in exercising any right, power or remedy conferred by this Agreement, or in the enforcement of this Agreement, whether or not any action is filed in connection therewith. Until paid to Lender, such amounts shall bear interest, commencing with Lender's demand therefor, at the default rate of interest set forth in the Note or, if there is no such default rate, at the highest rate of interest set forth in the Note. If more than one person and/or entity signs this Agreement as the tenant, then such person(s) and/or entity(ies) shall be jointly and severally liable for the obligations of the tenant under this Agreement.

11. Reliance by Lender. Tenant understands that Lender will rely upon this Agreement in making the Loan and/or in entering into certain agreements and/or granting certain consents in connection therewith. Notice of acceptance of this Agreement by Lender is waived.

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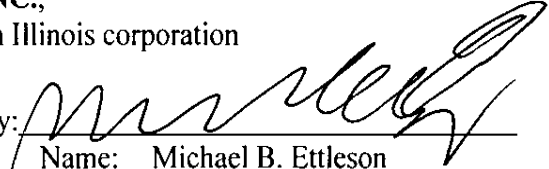
This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the property herein described and has no agents, employees or control over the management of the property and no knowledge of other factual matters except as represented to it by the beneficiary(ies) of the Trust. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee in this instrument, all such liability being expressly waived by every person now or hereafter claiming any right or security hereunder, and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representations, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate for the payment thereof.

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IN WITNESS WHEREOF, Tenant and Landlord have executed this Agreement as of the date first written above.

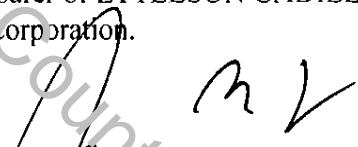
TENANT:

ETTLESON CADILLAC-BUICK-GMC, INC.,
an Illinois corporation

By: 
Name: Michael B. Ettleson
Title: Secretary/Treasurer

STATE OF ILLINOIS
COUNTY OF Cook

This instrument was ACKNOWLEDGED before me on September 19, 2016, by MICHAEL B. ETTLESON, the Secretary/Treasurer of ETTLESON CADILLAC-BUICK-GMC, INC., an Illinois corporation, on behalf of said corporation.

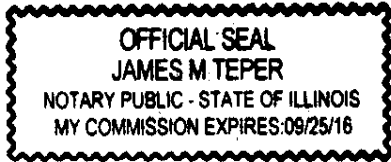


Notary Public, State of Illinois

[SEAL]

My Commission Expires:

James M. Teper
Printed Name of Notary Public



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LANDLORD:

THE CHICAGO TRUST COMPANY, N.A.,
a nationally chartered, non-depository trust
company, as successor trustee to Suburban
Bank & Trust Company, a state-chartered
bank, not personally or individually but solely
as trustee under that certain Trust Agreement
dated April 10, 1998, and known as Trust No.
1237

By: *Alayne Polkoff*
Name: Alayne Polkoff
Title: Sr. V.P. + Trust officer

HODGKINS AUTO PARK, L.L.C.,
an Illinois limited liability company

By: *Michael B. Ettleson*
Name: Michael B. Ettleson
Title: Manager

STATE OF ILLINOIS §
COUNTY OF Cook §

This instrument was ACKNOWLEDGED before me on September 27, 2016, by
ALAYNE POLKOFF, the SR. V.P. + TR. OFC of THE CHICAGO TRUST
COMPANY, N.A., a nationally chartered, non-depository trust company, as successor trustee to
Suburban Bank & Trust Company, a state-chartered bank, not personally or individually but
solely as trustee under that certain Trust Agreement dated April 10, 1998 and known as Trust
No. 1237



Deborah M. Derkacy
Notary Public, State of ILLINOIS

[S E A L]

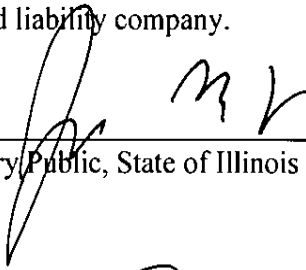
My Commission Expires:

Deborah M. Derkacy
Printed Name of Notary Public

UNOFFICIAL COPY

STATE OF ILLINOIS §
 §
COUNTY OF Cook §

This instrument was ACKNOWLEDGED before me on September 18, 2016, by MICHAEL B. ETTLESON, the Manager of HODGKINS AUTO PARK, L.L.C., an Illinois limited liability company, on behalf of said limited liability company.



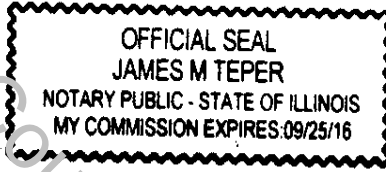
Notary Public, State of Illinois

[S E A L]

My Commission Expires:

James M. Teper

Printed Name of Notary Public



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EXHIBIT "A"

(Property Description)

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

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EXHIBIT A (Legal Description)

PARCEL 1:

THAT PART OF LOT 15 IN SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16; AND THAT PART OF LOT 1 AND LOT 2 AND THE NORTHERLY HALF OF THE PUBLIC ALLEY LYING SOUTH AND ADJOINING SAID LOT 1 AND LOT 2 IN BLOCK 1 IN SOUTH LAGRANGE SUBDIVISION OF PART OF SECTION 16, ALL IN TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN TOGETHER AS A TRACT, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF SAID SECTION 16; THENCE SOUTH 89 DEGREES 58 MINUTES 43 SECONDS EAST ALONG THE SOUTH LINE OF SAID SOUTHEAST 1/4 OF SECTION 16 A DISTANCE OF 50.00 FEET TO A POINT IN THE EAST LINE OF LAGRANGE ROAD; THENCE NORTH 0 DEGREES 04 MINUTES 17 SECONDS WEST ALONG SAID EAST LINE 330.00 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 43 SECONDS EAST 10.00 FEET; THENCE NORTH 0 DEGREES 04 MINUTES 17 SECONDS WEST ALONG SAID EAST LINE 86.00 FEET FOR A PLACE OF BEGINNING; THENCE CONTINUING ALONG THE EAST LINE OF SAID LAGRANGE ROAD THE FOLLOWING FIVE (5) COURSES AND DISTANCES:

1. NORTH 0 DEGREES 04 MINUTES 17 SECONDS WEST 229.22 FEET; THENCE
2. NORTH 89 DEGREES 55 MINUTES 43 SECONDS EAST 45.00 FEET; THENCE
3. NORTH 0 DEGREES 04 MINUTES 17 SECONDS WEST 20.00 FEET; THENCE
4. SOUTH 89 DEGREES 55 MINUTES 43 SECONDS WEST 45.00 FEET; THENCE
5. NORTH 0 DEGREES 04 MINUTES 17 SECONDS WEST 250.00 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG THE ARC OF A CURVE, BEING CONCAVE TO THE EAST, HAVING A RADIUS OF 30.00 FEET, HAVING A CHORD BEARING OF NORTH 20 DEGREES 54 MINUTES 52 SECONDS EAST A DISTANCE OF 21.98 FEET; THENCE SOUTH 54 DEGREES 56 MINUTES 43 SECONDS EAST 184.86 FEET; THENCE NORTH 89 DEGREES 56 MINUTES 22 SECONDS EAST 380.00 FEET; THENCE SOUTH 0 DEGREES 03 MINUTES 38 SECONDS EAST 387.85 FEET; THENCE SOUTH 60 DEGREES 50 MINUTES 40 SECONDS WEST 51.43 FEET; THENCE SOUTH 89 DEGREES 55 MINUTES 43 SECONDS WEST 493.87 FEET TO THE PLACE OF BEGINNING;

EXCEPTING THEREFROM THAT PART FALLING WITHIN THE FOLLOWING DESCRIBED TRACT CONVEYED TO THE PEOPLE OF THE STATE OF ILLINOIS, DEPARTMENT OF TRANSPORTATION BY DEED RECORDED FEBRUARY 6, 2013 AS DOCUMENT NUMBER 1303746127,

THAT PART OF LOT 15 IN SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND ALSO PART OF LOT 1 IN SOUTH LAGRANGE, A SUBDIVISION OF PART OF LOTS 10

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AND 15 IN SAID SCHOOL TRUSTEE'S SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 23, 1927 AS DOCUMENT NO. 9626371 IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS; COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 16; THENCE NORTH 87 DEGREES 52 MINUTES 49 SECONDS EAST ON A BEARING BASED ON THE ILLINOIS STATE PLANE COORDINATE SYSTEM EAST ZONE AND 83 ON THE SOUTH LINE OF SAID SOUTHEAST QUARTER, 50.00 FEET; THENCE NORTH ON SAID EAST RIGHT OF WAY LINE THE FOLLOWING 6 COURSES AND DISTANCES; NORTH 02 DEGREES 10 MINUTES 31 SECONDS WEST, 330.00 FEET; NORTH 87 DEGREES 49 MINUTES 29 SECONDS EAST, 10.00 FEET; NORTH 02 DEGREES 10 MINUTES 31 SECONDS WEST, 315.22 FEET; NORTH 87 DEGREES 49 MINUTES 29 SECONDS EAST, 45.00 FEET; NORTH 02 DEGREES 10 MINUTES 31 SECONDS WEST, 20.00 FEET; SOUTH 87 DEGREES 49 MINUTES 29 SECONDS WEST, 45.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 02 DEGREES 10 MINUTES 31 SECONDS WEST ON SAID EAST RIGHT OF WAY LINE, 250.27 FEET TO A POINT OF CURVATURE ON SAID EAST RIGHT OF WAY LINE; THENCE NORTHEAST ON SAID EAST RIGHT OF WAY LINE BEING A 30.00 FOOT RADIUS CURVE CONCAVE SOUTHEAST, 21.98 FEET, THE CHORD OF SAID CURVE BEARS NORTH 18 DEGREES 48 MINUTES 51 SECONDS EAST, 21.90 FEET TO THE SOUTHWEST LINE OF THE PARCEL CONVEYED BY DOCUMENT NO. 99861534; THENCE SOUTH 56 DEGREES 58 MINUTES 50 SECONDS EAST ON SAID SOUTHWEST LINE, 5.18 FEET; THENCE SOUTH 28 DEGREES 13 MINUTES 20 SECONDS WEST, 13.70 FEET TO A POINT 60.00 FEET NORMALLY DISTANT EAST OF THE WEST LINE OF SAID SOUTHWEST QUARTER; THENCE SOUTH 02 DEGREES 10 MINUTES 31 SECONDS EAST PARALLEL WITH SAID WEST LINE, 255.53 FEET TO THE EAST RIGHT OF WAY LINE OF SAID LAGRANGE ROAD; THENCE SOUTH 87 DEGREES 49 MINUTES 29 SECONDS WEST ON SAID RIGHT OF WAY LINE, 5.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

AND ALSO EXCEPTING:

THAT PART OF LOT 15 THAT PART OF LOT 15 IN SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS; COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF SAID SECTION 16; THENCE NORTH 87 DEGREES 52 MINUTES 49 SECONDS EAST ON A BEARING BASED ON THE ILLINOIS STATE PLANE COORDINATE SYSTEM EAST ZONE AND 83 ON THE SOUTH LINE OF SAID SOUTHEAST 1/4, 50 FEET TO THE EAST RIGHT OF WAY LINE OF LAGRANGE ROAD; THENCE NORTH ON SAID EAST RIGHT OF WAY LINE THE FOLLOWING 3 COURSES AND DISTANCES: NORTH 02 DEGREES 10 MINUTES 31 SECONDS WEST, 330.00 FEET; NORTH 87 DEGREES 49 MINUTES 29 SECONDS EAST, 10.00 FEET; NORTH 02 DEGREES 10 MINUTES 31 SECONDS WEST, 156.13 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 02 DEGREES 10 MINUTES 31 SECONDS WEST, ON SAID RIGHT OF WAY LINE 159.09 FEET; THENCE NORTH 87 DEGREES 49 MINUTES 29 SECONDS EAST ON SAID RIGHT OF WAY LINE, 5.00 FEET; THENCE SOUTH 02 DEGREES 10 MINUTES 31 SECONDS EAST PARALLEL WITH SAID RIGHT OF WAY LINE, 159.09 FEET; THENCE SOUTH 87 DEGREES 49 MINUTES 29 SECONDS WEST, 5.00 FEET TO THE POINT OF BEGINNING.

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PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY EASEMENT AGREEMENT RECORDED AS DOCUMENT NUMBER 93197808, FOR THE SOLE PURPOSE OF VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS TO LAGRANGE ROAD AT 2 LOCATIONS AS SHOWN ON EXHIBIT 'C' ATTACHED THERETO OVER AND UPON A PART OF LOT 15 IN SCHOOL TRUSTEES SUBDIVISION DESCRIBED ON EXHIBIT 'B' ATTACHED THERETO.

1816 402025
1816 410018
6201 S. La Grange Rd
Hodgkins Ill
60525

Property of Cook County Clerk's Office

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EXHIBIT "B"

(Copy of Lease Attached to Unrecorded Copy Only)

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**