



Doc# 2126717037 Fee \$93.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 09/24/2021 12:21 PM PG: 1 OF 6

This Instrument was prepared by:
Jennifer S. Meloy, Senior Commercial Services Associate
Providence Bank & Trust
630 East 162nd Street
South Holland, IL 60473

When recorded return to:
Providence Bank & Trust
240 45th Street
Munster, IN 46321

LANDLORD LIEN SUBORDINATION AGREEMENT

1. **DATE AND PARTIES.** The date of this Landlord Lien Subordination Agreement (Agreement) is February 28, 2020. The parties and their addresses are:

LANDLORD: Lenzini Holdings, L.L.C. and 630 S. Hicks, LLC
43 Deer Point Drive
Hawthorn Woods, IL 60047

LENDER: PROVIDENCE BANK & TRUST
630 E. 162nd Street
South Holland, IL 60473

2. **DEBTOR.** This Agreement concerns Property that is owned or will be owned by Taz Holdings, LLC – AMBL Recycling Series, an Illinois limited liability company (referred to as "Debtor" in this Agreement).

3. **DESCRIPTION OF THE PROPERTY.** Lender and Landlord have or may acquire statutory, common law or contractual liens, security interests or other interests in or on Debtor's personal property (Property). The Property includes all personal property located in or upon Leased Property (but excludes all additions, improvements or fixtures placed or installed upon the Leased Property by Debtor or Landlord), together with accessions, accessories, additions, cash (excluding any security deposit under the Lease), fittings, increases, insurance benefits and proceeds, parts, products, profits, renewals, rents, replacements, special tools and substitutions, wherever located, whether or not held by a bailee for the benefit of the Debtor.

4. **LEASED PROPERTY.** Some or all of the Property is or may become located on, affixed to or otherwise attached to real estate leased by Landlord to Debtor (Leased Property) and located at: 630 S. Hicks Road, Palatine, IL 60067, Cook County, with the legal description as follows: with the legal description referenced in Exhibit A attached hereto and made a part hereof.

Landlord has leased to Debtor the Leased Property under a lease dated February 28, 2020 with an expiration date of February 28, 2040 (Lease). The Lease includes all of its amendments, replacements, additions, extensions, renewals and substitutions.

S ✓
P ✓
S ✓
SC ✓
INT JP

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5. **CONSIDERATION.** In order for Debtor to obtain a loan, Lender requires that Landlord subordinate Landlord's statutory, common law or contractual liens, security interests and other interests in or on Debtor's Property to Lender's security interest that has or will be placed on the Property to secure the loan. For the purposes of this Agreement, "loan" refers to this transaction generally, including obligations and duties arising from the terms of all documents prepared or submitted for this transaction such as applications, security agreements, disclosures or notes and this Agreement.

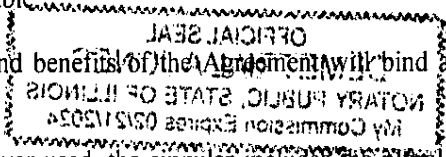
Landlord acknowledges that Landlord will benefit from the loan to Debtor, wants to assist Debtor in obtaining the loan, and is willing to subordinate Landlord's statutory, common law or contractual liens, security interests or other interests in or on the Property in order to do so.

6. **SUBORDINATION.** Landlord subordinates to Lender any and all statutory, common law or contractual liens, security interests or other interests in or on the Property that Landlord has or may acquire. Priorities will be determined by law except as otherwise provided in this Agreement.
7. **CONDITION PRECEDENT.** If Lender's security interest is wholly or partially unperfected or avoidable, then this Agreement's subordination and reordering of priorities will not apply as to that unperfected or avoidable portion of the Property.
8. **PRIORITIES.** This Agreement's subordination and priorities are applicable regardless of the time or order in which the statutory, common law or contractual liens, security interests or other interests were attached, perfected, filed or recorded. This Agreement's subordination and priorities are also applicable regardless of the failure to give a written notice of the acquisition of a purchase money security interest or lien.
9. **POSTPONEMENT OF RIGHTS.** Except as otherwise provided herein, until Lender gives Landlord written notice that Debtor has satisfied all debts, liabilities and obligations owed to Lender and Lender terminates or releases Lender's security interest in the Property, Landlord will not do any of the following:
- a. Enforce Landlord's statutory, common law or contractual liens, security interests or other interests with respect to the Property.
 - b. Levy execution on the Property.
 - c. Notify any account debtors or other obligors of Landlord's subordinated statutory, common law or contractual liens, security interests or other interests in the proceeds.
 - d. Otherwise interfere with Lender's security interests in the Property.
10. **RIGHT OF ENTRY, INSPECTION AND REMOVAL.** Lender may enter the Leased Property at any time during normal business hours and after reasonable notice to Landlord to inspect, assemble, and remove the Property in the exercise of its rights and remedies against Tenant and the Property and Landlord will not hinder Lender's exercise of such rights. Lender hereby agrees to indemnify, defend and hold Landlord, its officers, directors, members, managers, employees and agents harmless from any and all liability, including attorneys' fees and costs, related to or in connection with the inspection, assembly and/or removal of the Property from the Leased Property caused by or through Lender or Lender's agents, representatives, invitees, employees, contractors or other similar parties. Lender agrees to the full and prompt repair of any damage caused by Lender's removal of the Property. Notwithstanding the foregoing, in no such event shall Landlord be entitled to enter and occupy the Leased Property for the purpose of conducting a public or private sale of the Property at the Leased Property. At the option of Lender, the Property may remain upon the Leased Property for a reasonable period not to exceed one hundred twenty (120) days after written notice by Landlord to Lender certifying that Landlord is entitled to possession of the Leased Property and directing removal, subject to the payment, weekly or monthly in advance, by Lender of rent on a per diem basis, at the basic rent provided under the Lease (but excluding any past due payments owed by Tenant). Lender shall provide, maintain and keep in effect for the period of time during which Lender actually occupies the Leased Property commercial general liability insurance coverage and such other insurance required to be maintained by Tenant under the Lease. Lender shall and hereby agrees to indemnify, defend and hold Landlord, its

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officers, directors, members, managers, employees and agents harmless from any and all liability, including attorneys' fees and costs, in connection with bodily injury and/or damages to property arising from our out of Lender's entry upon and/or occupancy of the Leased Property. Landlord may treat any Property remaining at the Leased Property after the one hundred twenty (120) day period as abandoned.

- 11. **NO OBLIGATION TO LANDLORD.** This Agreement will continue regardless of any action that Lender and Debtor take concerning the debts, liabilities or obligations that Debtor owes Lender and any promissory notes, guaranties, security agreements or other documents evidencing these debts, liabilities or obligations. Lender may apply all Debtor's payments to the debts, liabilities or obligations that Debtor owes Lender, even when not then due.
- 12. **WARRANTY.** If the Landlord is not an individual, Landlord warrants that Landlord's board of directors or Landlord's board's loan committee (or other governing group) approved this Agreement, that the minutes or a written resolution reflect this approval and that Landlord will maintain this Agreement and the minutes or resolution as a part of Landlord's official record.
- 13. **THIRD PARTIES NOT BENEFITED.** This Agreement is solely for the benefit of Lender and Landlord and no other person or persons will have any right, benefit, priority or interest arising from or under this Agreement. Lender and Landlord specifically reserve any and all of their respective rights, security interests or liens, against Debtor and any third parties.
- 14. **EXTENSIONS.** Landlord consents to all renewals, extensions, modifications and substitutions of the debts, liabilities and obligations that Debtor and Lender make without further notice to Landlord.
- 15. **TERM.** This Agreement will be in effect until all of the debts, liabilities or obligations that Debtor owes Lender are fully and finally paid and Lender does not have any remaining obligation to advance funds to Debtor. Landlord agrees that this Agreement will be revived to the extent that a trustee, custodian, receiver or other party voids or sets aside any payments for the debts, liabilities or obligations that Debtor owes Lender.
- 16. **ADDITIONAL DOCUMENTS.** Landlord will execute any additional documents that Lender requires to carry out this Agreement.
- 17. **NOTICE.** Unless otherwise required by law, any notice will be given by delivering it or mailing it by first class mail to the appropriate party's address listed in the DATE AND PARTIES section, or to any other address designated in writing. Landlord will inform Lender in writing of any change in Landlord's name, address or other applicable information. Time is of the essence.
- 18. **AMENDMENT, INTEGRATION AND SEVERABILITY.** This Agreement may not be amended or modified by oral agreement. No amendment or modification of this Agreement is effective unless made in writing and executed by Lender and Landlord. This Agreement is the complete and final expression of the agreement. If any provision of the Agreement is unenforceable, then the unenforceable provision will be severed and the remaining provisions will still be enforceable.
- 19. **SUCCESSORS.** The duties and benefits of the Agreement will bind and benefit the successors and assigns of Lender and Landlord.
- 20. **INTERPRETATION.** Whenever used, the singular includes the plural and the plural includes the singular. The section headings are for convenience only and are not to be used to interpret or define the terms of the Agreement.
- 21. **WAIVER.** By choosing any one or more remedies, Lender does not give up Lender's right to use any other remedy. Lender does not waive a default if Lender chooses not to use a remedy. By electing not to use any remedy, Lender does not waive Lender's right to later consider the event a default and to use any remedies if the default continues or occurs again.
- 22. **APPLICABLE LAW.** This Agreement is governed by the laws of Illinois, the United States of America and to the extent required, by the laws of the jurisdiction where the Property is located.



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- 23. **WAIVER OF JURY TRIAL** (not for consumer loans). All of the parties to this Agreement knowingly and intentionally, irrevocably and unconditionally, waive any and all right to a trial by jury in any litigation arising out of or concerning this Agreement or any other related loan document or related obligation. All of these parties acknowledge that this section has either been brought to the attention of each party's legal counselor that each party had the opportunity to do so.
- 24. **SIGNATURES.** By signing, Landlord agrees to the terms and covenants contained in this Agreement. Landlord also acknowledges receipt of a copy of this Agreement.

LANDLORD:

Lenzini Holdings, L.L.C. an Illinois limited liability company

By: Wendy Gold
Wendy Gold, Manager of Lenzini Holdings, L.L.C., an Illinois limited liability company

630 S. Hicks, LLC, an Illinois limited liability company

By: Wendy Gold
Wendy Gold, Manager of 630 S. Hicks, LLC, an Illinois limited liability company

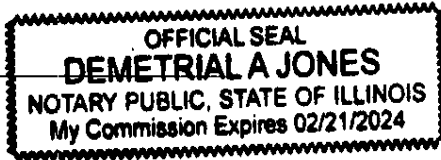
ACKNOWLEDGMENT:

STATE OF Illinois
COUNTY OF DePage }SS

This Landlord Lien Subordination Agreement was executed and acknowledged before me, the undersigned Notary Public, this 28th day of February, 2020 by Wendy Gold, Manager of Lenzini Holdings, L.L.C., an Illinois limited liability company.

By: Demetrial A Jones
Notary Public

My Commission Expires: _____



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ACKNOWLEDGMENT:

STATE OF Illinois
COUNTY OF DuPage }SS

This Landlord Lien Subordination Agreement was executed and acknowledged before me, the undersigned Notary Public, this 28th day of February, 2020 by Wendy Gold, Manager of 630 S. Hicks, LLC, an Illinois limited liability company.

By: *Demetrial A Jones*
Notary Public



My Commission Expires: _____

LENDER:

Providence Bank & Trust

By: *Nathan Diepstra*

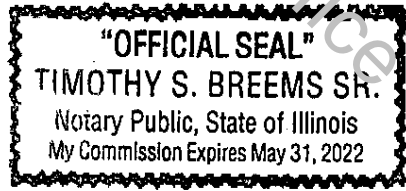
Nathan Diepstra, Vice President of Commercial Services of Providence Bank & Trust

ACKNOWLEDGMENT:

STATE OF Illinois
COUNTY OF Cook }SS

This Landlord Lien Subordination Agreement was executed and acknowledged before me, the undersigned Notary Public, this 28th day of February, 2020 by Nathan Diepstra, Vice President of Commercial Services of Providence Bank & Trust.

By: *Timothy S. Breems Sr.*
Notary Public



My Commission Expires: 5/31/22

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Exhibit A

LOT 4 AND 5 IN KLEFSTAD'S PALATINE INDUSTRIAL PARK, A SUBDIVISION OF THAT PART OF THE EAST ½ OF THE SOUTHWEST ¼ OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE WEST RIGHT OF WAY OF STATE ROUTE NUMBER 53, IN COOK COUNTY, ILLINOIS.

PIN: 02-23-313-005-0000; 02-23-313-006-0000

ADDRESS: 630 S. HICKS ROAD, PALATINE, IL 60067

Property of Cook County Clerk's Office