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22-259

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

#14.00

THIS AGREEMENT dated the 19th day of September, 1986, between BANK OF YORKTOWN, hereinafter called "Mortgagee", and HENKEL CORPORATION, a Delaware corporation, hereinafter called "Tenant".

WITNESSETH:

(a) Tenant has entered into a certain lease ("Lease") dated May 20, 1986, with Rider to Lease of even date therewith, with LA SALLE NATIONAL BANK, as Trustee under Trust No. 38366 dated August 1, 1968, hereinafter called "Landlord", covering premises ("Premises") in a certain industrial building and located in Countryside, Illinois, which is legally described in Exhibit A attached hereto and made a part hereof; and

(b) Mortgagee has agreed to make a mortgage loan of \$600,000.00 (the "Mortgage") to the Landlord and the parties desire to set forth their agreement as hereinafter set forth.

NOW, THEREFORE, in consideration of the Premises and of the sum of ONE DOLLAR (\$1.00) by each party in hand paid to the other, the receipt of which is hereby acknowledged, it is hereby agreed as follows:

1. Said Lease is and shall be subject and subordinate to the Mortgage insofar as it affects the real property of which the Premises form a part, and to all renewals, modifications, consolidations, replacements and extensions thereof, to the full extent of the principal sum secured thereby and interest thereon.

2. Tenant agrees that it will attorn to and recognize any purchaser at a foreclosure sale under the Mortgage, any transferee who acquires the Premises by deed in lieu of foreclosure, and the successors and assigns of such purchasers, as its Landlord for the unexpired balance (and any extensions, if exercised) of the terms of said Lease which Lease shall continue in full force and effect as a direct Lease between said purchaser or transferee and Tenant.

3. As long as Tenant is not in default under the Lease or this Agreement, Mortgagee shall not disturb Tenant's right to possession of the Premises and in the event Mortgagee should foreclose the Mortgage or exercise any other remedies thereunder, Mortgagee will not join the Tenant as a party defendant in any proceedings or other actions under the Mortgage. In the event Tenant defaults under the Lease or this Agreement, the obligations of Mortgagee hereunder shall, at Mortgagee's election, become null and void, and mortgagee may proceed to extinguish the Lease and all of Tenant's rights and interests in and to the Premises through foreclosure of the Mortgage.

4. In the event that Mortgagee shall, by foreclosure, conveyance in lieu of foreclosure, or otherwise, succeed to the interest of the Landlord under the Lease, the Mortgagee (and any purchaser at the foreclosure sale), so long as Tenant is not in

PREPARED BY AND MAIL TO:

FRED L. DRUCKER
SCHWARTZ & FREEMAN
401 NORTH MICHIGAN AVENUE
SUITE 3400
CHICAGO, ILLINOIS 60611

STREET ADDRESS:

5325 South Ninth Avenue
Countryside, Illinois

TAX NUMBER: 18-09-416-020
18-09-416-021

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Est 5
Est. 6
044 Est. 4 5/2

BOX 333-HV

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70-72-397 (102)

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default under any of the terms, covenants or conditions of the Lease, agrees to be bound to the Tenant under all of the terms, covenants and conditions of the Lease, and the Tenant agrees, from and after such event, to attorn to and recognize the Mortgagee and/or purchaser at any foreclosure sale of the Premises and any transferee who acquires the Premises by deed in lieu of foreclosure, and the successors and assigns of such parties, all rights and obligations under the Lease to continue as though the interest of Landlord had not terminated or such foreclosure proceedings had not been brought, and the Tenant shall have the same remedies against the Mortgagee (or purchaser) for a breach of an agreement contained in the Lease that the Tenant might have had against the Landlord if the Mortgagee (or purchaser) had not succeeded to the interest of the Landlord. Anything to the contrary herein notwithstanding, the Mortgagee, purchaser at foreclosure sale, transferee by deed in lieu of foreclosure or subsequent owner of the Premises shall be responsible only for the performance of the Landlord's covenants under the Lease to be performed from and after the date on which Mortgagee or said purchaser acquires fee title to the Premises (and not for obligations occurring prior to such date), and the Mortgagee (or purchaser) shall not be:

(a) liable for any act or omission of any prior landlord (including Landlord); or

(b) bound by any rent or additional rent which the Tenant might have paid in advance for more than the current month to any prior landlord (including the Landlord); or

(c) bound by (i) any amendment or modification of the Lease or (ii) any voluntary termination of the Lease entered into between Landlord and Tenant, except as provided in Paragraph R-4 of the Rider to the Lease, in each case made without its consent, which shall not be unreasonably withheld or delayed;

(d) liable for the return of any security deposit not physically delivered to Mortgagee, or

(e) subject to any offsets or defenses which Tenant might have against any prior landlord (including Landlord) except for monies expended against any prior Landlord to cure any breaches, acts or omissions of the prior Landlord; or

(f) obligated or liable to Tenant with respect to the construction and completion of the initial improvements in the Premises for Tenant's use, enjoyment or occupancy.

5. Tenant agrees to give any Mortgagees and/or Trust Deed Holders, by Registered Mail, a copy of any notice of default served upon the Landlord, provided that prior to such notice Tenant has been notified, in writing, (by way of Notice of Assignment of Rents and Leases, or otherwise) of the address of such Mortgagees and/or Trust Deed Holders. Tenant further agrees that if Landlord shall have failed to cure such default within the time provided for in the Lease, then the Mortgagees and/or Trust Deed Holders shall have the same time periods to cure any default as granted to the Landlord under the Lease.

6. Tenant hereby agrees that any interest of Tenant in any condemnation or eminent domain proceeds or awards made with respect to the real property, the Premises or any interest in either of them shall be subordinate to the interests of Mortgagee in such awards. Tenant will neither seek nor accept any condemnation or eminent domain proceeds or awards made with respect to the real property, the Premises or any interest in

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either of them until all amounts secured by the Mortgage have been paid in full. However, Tenant reserves the right, to make a separate claim for trade fixtures, personal property and moving expenses if separately allocated and such claim shall not be subordinate to the interests of Mortgagee in the award made with respect to the real property, the Premises or any interest in either of them.

7. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, and their successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed these presents the day and year first above written.

ATTEST:

Charles D. Hanley Jr.
Secretary

ATTEST:

[Signature]
Secretary

MORTGAGEE:

BANK OF YORKTOWN

BY:

Its: [Signature]
Vice President

TENANT:

HENKEL CORPORATION *STC*

BY:

Its: [Signature]
President

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NOTARY PUBLIC - ILLINOIS
STATE OF ILLINOIS

SEP 24 PM 1:16

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STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for said County and State, personally came and appeared Kenneth J. Zilka and Charles S. Hanley, Jr., to me known, who declared and acknowledged to me, Notary, that they are the Vice President and V. President of BANK OF YORKTOWN, an Illinois banking corporation, that as such duly authorized officers, by and with the authority of the Board of Directors of said corporation, have signed and executed the foregoing instrument as the free and voluntary act and deed of said bank, and for the objects and purposes therein set forth.

Given under my hand and notarial seal this 22 day of September, 1986.

Rene M. Kirin
Notary Public

My Commission Expires:

May 9, 1990

STATE OF MINNESOTA)
) SS
COUNTY OF HENNEPIN)

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for said County and State, personally came and appeared Johan B. Swildens and John M. Pierson, to me known, who declared and acknowledged to me that they are the President and Secretary of HENKEL CORPORATION, that as such duly authorized officers, by and with the authority of the Board of Directors of said corporation, have signed and executed the foregoing instrument as the free and voluntary act and deed of said corporation, and for the objects and purposes therein set forth.

Given under my hand and notarial seal this 19th day of September, 1986.

Linda K. Gruye
Notary Public

My Commission Expires:
LINDA K. GRUYE
NOTARY PUBLIC - MINNESOTA
HENNEPIN COUNTY
My Commission Expires Feb. 18, 1991

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EXHIBIT A

Legal Description

LOT 4 (EXCEPT THE NORTH 80 FEET), AND ALL OF LOT 5 AND LOT 6 IN SUBDIVISION OF TRACT 4 OF DANSHER INDUSTRIAL PARK COUNTRYSIDE, ILLINOIS, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 9, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED JULY 19, 1968, AS DOCUMENT 20556468.

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