

UNOFFICIAL COPY

86608106

5 1 0 6

RECORDED & INDEXED

RECORDING REQUESTED BY
WHEN RECORDED RETURN TO: 100 DEC 19 AM 11:46

86608106

E. F. HUTTON LIFE INSURANCE COMPANY
888 West Sixth Street, 9th Floor
Los Angeles, California 90017
ATTN: LauraLee Sebanz

16.00

BOX 333-HV

70-88-141 DIV 1

Property of County Clerk's Office
SUBORDINATION, NONDISTURBANCE AND
ATTORNEY AGREEMENT

NOTICE: THIS AGREEMENT RESULTS IN THE LEASE-
HOLD ESTATE IN THE PROPERTY BECOMING SUBJECT
TO AND OR LOWER PRIORITY THAN THE LIEN OF
SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT is made this 21st day of Nov, 1986,
between E. F. HUTTON LIFE INSURANCE COMPANY ("Lender")
and THE MODERN WAY #100 ("Tenant"), who
agree as follows:

1. This Agreement is executed in contemplation of the
following facts and circumstances:

a. Lender is or is about to be the owner and holder
of a Deed of Trust and Assignment of Rents and accompanying
Security Agreement and Assignment of Leases (collectively
"Deed of Trust") now or hereafter encumbering that certain
real property described in Exhibit X attached hereto and
incorporated by this reference, and the buildings,
improvements, and personal property thereon ("Premises")
securing the payment of a Secured Promissory Note in the
stated principal amount of executed by American National
Bank and Trust Company of Chicago as Trustee under Trust Number
59873 ("Borrower") to the order of Lender ("Secured Promissory
Note").

86608106

UNOFFICIAL COPY

1985 10 6

b. Tenant is the tenant under a lease ("Lease") dated October 1, 1985, as amended N/A made by Borrower, as landlord (said landlord and its successors and assigns occupying the position of landlord under the Lease are referred to herein as "Landlord"), covering a part of the Premises ("Demised Premises").

c. Tenant and Lender desire to confirm their understanding with respect to the Lease and the Deed of Trust.

2. The Lease (and the leasehold estate created thereunder and all rights and privileges of Tenant thereunder) shall now, and shall at all times hereafter continue to be, subject and subordinate in each and every respect, to the Deed of Trust and to any and all increases, renewals, notifications, extensions, substitutions, replacements and/or consolidations of the Deed of Trust, provided that any and all such increases, renewal, modifications, extensions, substitutions, replacements and/or consolidations shall nevertheless be subject to the terms of this Agreement.

3. So long as Tenant is not in default (beyond any period given Tenant to cure such default) in the payment of rent or additional rent or in the performance of any on the terms, covenants or conditions of the Lease on Tenant's part to be performed: (a) Tenant's possession of the Demised Premises and Tenant's rights and privileges under the Lease, or any extensions or renewals thereof or acquisition of additional space which may be effected in accordance with any option therefor in the Lease, shall not be diminished or interfered with by Lender in the exercise of any of its rights under the Deed of Trust; (b) Tenant's occupancy of the Demised Premises or any such additional space shall not be disturbed by Lender in the exercise of any of its rights under the Deed of Trust during the term of the Lease of any such extensions or renewals thereof; and, (c) Lender will not join Tenant as a part defendant in any action or proceeding for the purpose of terminating Tenant's interest and estate under the Lease because of any default under the Deed of Trust.

4. In the event any proceedings are brought for the foreclosure of the Deed of Trust or if the Premises are sold pursuant to a trustee's sale under the Deed of Trust, or a deed is given in lieu thereof, Tenant shall and hereby agrees to attorn to the purchaser or transferee upon any such foreclosure sale, trustee's sale or transfer and shall recognize such purchaser/transferee as the Landlord under the Lease. Such attornment shall be effective and self-operative without the execution of any further instrument on the part of any of the parties hereto. Tenant agrees, however, to execute and deliver at any time and from time to time, upon the request of Landlord or of

86608106

UNOFFICIAL COPY

1993 10 6

any holder(s) of any of the indebtedness or other obligations secured by the Deed of Trust or any such purchaser/transferee, any instrument or certificate which, in the sole judgment of Landlord or of such holder(s) or such purchaser/transferee, may be necessary or appropriate in any such foreclosure proceeding or otherwise to evidence such attornment. Tenant hereby irrevocably appoints Lender and any other or future holders of the indebtedness or other obligations secured by the Deed of Trust or any such purchaser/transferee jointly and severally the special agent and attorney in fact of Tenant to execute and deliver for and on behalf of Tenant any such instrument or certificate. Such power of attorney shall not terminate on disability of the principal, and shall be deemed coupled with an interest. In the event of any such attornment, Tenant further waives the provisions of any statute or rule of law, now or hereafter in effect, which may give or purport to give Tenant any right or election to terminate or otherwise adversely affect the Lease and the obligation of Tenant thereunder as a result of any such foreclosure proceeding which does not involve a breach of this agreement.

5. If Lender shall succeed to the interest of Landlord under the Lease in any manner, or if any purchaser/transferee acquires the Demised Premises upon any foreclosure of the Deed of Trust or any trustee's sale under the Deed of Trust or any deed given in lieu thereof, Lender or such purchaser/transferee, as the case may be, shall have the same remedies by entry, action or otherwise in the event of any default by Tenant (beyond any period given Tenant to cure such default) in the payment of rent or additional rent or in the performance of any of the terms, covenants and conditions of the Lease on Tenant's part to be performed that Landlord had or would have had if Lender or such purchaser had not succeeded to the interest of Landlord, provided, however, that in no event shall Lender or such purchaser/transferee be: (a) liable for any act or omission of any prior landlord (including Landlord); (c) bound by any rent or additional rent which Tenant might have paid for more than the current month to any prior landlord (including landlord) or for the repayment of any security deposit; (d) bound by any amendment or modification of the Lease made without its consent; or, (e) liable for any act or omission of any subsequent Landlord, other than Lender as Landlord.

6. If Lender shall succeed to the interest of Landlord under the Lease in any manner, or if any purchaser/transferee acquires the Demised Premises upon any foreclosure of the Deed of Trust or any trustee's sale under the Deed of Trust or any deed given in lieu thereof, Lender or such purchaser, as the case may be, shall have the right to transfer, assign, and convey, in whole or in part, the Demised Premises and any and all of its rights under the Lease, and in the event the Lender assigns its right under the Lease and such assignee assumes the obligations of Landlord under the Lease, Lender shall thereby be released from any further obligations hereunder and Tenant agrees to look solely to such successor in interest of the Lender for performance of such obligations.

86605106

UNOFFICIAL COPY

86608106

7. Nothing herein contained is intended, nor shall it be construed, to abridge or adversely affect any right or remedy of Landlord under the Lease in the event of any default by Tenant (beyond any period given Tenant to cure such default) in the payment of rent or additional rent or in the performance of any of the terms, covenants or conditions of the Lease on Tenant's part to be performed.

8. Tenant declares, agrees and acknowledges that:

a. Lender, in making disbursements under such Secured Promissory Note, is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any misapplication of the same shall not defeat the subordination made hereunder either in whole or in part; and,

b. It intentionally and unconditionally waives, relinquishes, subjects and subordinates the Lease, the leasehold estate created thereby together with all rights and privileges of Tenant thereunder in favor of the lien and charge of the Deed of Trust and understands that in reliance upon, and in consideration of, this waiver, relinquishment, subjection and subordination, specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment, subjection and subordination.

9. This Agreement may not be modified orally or in any manner other than by an agreement in writing signed by the parties hereto or their respective successors in interest. This Agreement shall inure to the benefit of any binding upon the parties hereto, their heirs, personal representatives, successors and assigns, and any purchaser or purchasers and foreclosure of the Premises, or transferee where a deed is given in lieu thereof, and their respective heirs, personal representatives, successors and assigns.

10. To the extent that the Lease shall entitle the Tenant to notice of any deed of trust, this Agreement shall constitute such notice to the Tenant with respect to Deed of Trust and to any and all other deeds of trust which may hereafter be subject to the terms of this Agreement as provided above.

86608106

UNOFFICIAL COPY

2 0 0 5 1 0 6

NOTICE: THIS AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR LEASE TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENTS OF THE PROPERTY.

LENDER:

E. F. HUTTON LIFE INSURANCE COMPANY,
a California corporation

By

Name: _____

Title: _____

ATTEST:

By: _____

Its: _____

TENANT:

THE MODERN WAY #100

By: _____

Its: _____

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

200803106

EXHIBIT X

That part of the East $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 30, Township 40 North, Range 14, East of the Third Principal Meridian, bounded by a line & described as follows: Beginning at the intersection of the South line of Wellington Avenue (being a line 33.0 feet South of and parallel with the North line of the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 30), with the West line of Ashland Avenue (being a line 50.0 feet West and parallel with the East line of the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 30), thence South $00^{\circ}-38'-20''$ East, along the West line of Ashland Avenue as aforesaid, 681.23 feet; thence South $90^{\circ}-00'-00''$ West parallel with said South line of Wellington Avenue 60.0 feet; thence North $00^{\circ}-38'-20''$ West, parallel with the said West line of Ashland Avenue 25 feet; thence South $90^{\circ}-00'-00''$ West, parallel with the said South line of Wellington Avenue, 23.00 feet, thence North $00^{\circ}-38'-20''$ West, parallel with the said West line of Ashland Avenue 49.00 feet; thence South $90^{\circ}-00'-00''$ West, parallel with the said South line of Wellington Avenue, 159.03 feet to a point in the curved center line of 17.0 foot wide rail road easement per Document Number 14274259; thence Northeasterly along said curved center line, being the arc of a circle convex Southeasterly and having a radius of 262.04 feet, an arc distance of 42.75 feet (the cord of which arc bears North $10^{\circ}-03'-08''$ East and measures 42.71 feet), to its intersection with a line 565.17 feet South and parallel with the South line of Wellington Avenue as aforesaid; thence South $90^{\circ}-00'-00''$ West along said parallel line, 343.95 feet to its intersection with the East line of Paulina Street (being a line 33.0 feet East of and parallel with the West line of the East $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 30); thence North $00^{\circ}-34'-54''$ West, along said East line of Paulina Street, 565.17 feet to its intersection with the South line of Wellington Avenue, as aforesaid; thence North $90^{\circ}-00'-00''$ East along the said South line of Wellington Avenue, 577.49 feet to the place of beginning, except that part thereof bounded by a line described as follows: Beginning at the intersection of the South line of Wellington Avenue, (being a line 33.0 feet South of and parallel with the North line of the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 30), with the West line of Ashland Avenue (being a line 50.0 feet West of and parallel with the East line of the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 30); thence South $00^{\circ}-38'-20''$ East, along said West line of Wellington Avenue, 312.00 feet; thence South $90^{\circ}-00'-00''$ West parallel with the South line of Wellington Avenue, as aforesaid, 345.23 feet; thence South $00^{\circ}-00'-00''$ East, 253.15 feet; thence South $90^{\circ}-00'-00''$ West parallel with the South line of Wellington Avenue as aforesaid 230.0 feet to a point on the East line of Paulina Street (being a line 33.0 feet East of and parallel with the West line of the East $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 30), thence North $00^{\circ}-34'-54''$ West along said East line of Paulina Street, 565.17 feet to its intersection with the South line of Wellington Avenue as aforesaid; thence North $90^{\circ}-00'-00''$ East along said South line of Wellington Avenue to the place of beginning all in Cook County, Illinois.

PIN 14-30-224-031
2918 N. ASHLAND AVE
CHICAGO, IL 60657

96608106