

UNOFFICIAL COPY

0002/9709  
06/06/87  
190 S. LaSalle

\$18.00

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement") is made and entered into this 15<sup>th</sup> day of June, 1987, by and between Dillon, Read & Company Inc.

a Connecticut corporation ("Tenant"), with a mailing address of 535 Madison Avenue, New York, New York 10022, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated June 4, 1987 and known as Trust No. 102691-08 (the "Landlord") with a mailing address of 33 N. LaSalle, Chicago, Illinois 60690, and THE TRAVELERS INSURANCE COMPANY, a Connecticut corporation, or its assignee of the Loan Commitment dated December 4, 1987, in favor of 190 S. LaSalle Associates, Ltd. ("Mortgagee"), with a mailing address of 2215 York Road - Suite 504, Oak Brook, Illinois 60521, Attention: Regional Counsel.

W I T N E S S E T H:

WHEREAS, Tenant has entered into a lease dated April 8, 1987

with Landlord or the predecessor Trustee to Landlord, American National Bank and Trust Company of Chicago as Trustee under the provisions of a Trust Agreement dated June 18, 1984, and known as Trust No. 60000, which lease demises certain premises described in said lease (the "Leased Premises") which constitute a portion of the real estate legally described in Exhibit "A" attached hereto and made a part hereof (the "Real Estate"); said lease together with any amendments or modifications thereof, whether now or hereafter existing shall be hereinafter referred to as the "Lease"; and

WHEREAS, Landlord has executed and delivered to Mortgagee a Mortgage (the "Mortgage") encumbering the Real Estate; and

WHEREAS, Mortgagee, as a condition to making the loan secured by said Mortgage to Landlord, has required the execution of this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and in consideration of One (\$1.00) Dollar by each of the parties hereto paid to the other, receipt of which is hereby acknowledged, the parties do hereby covenant and agree as follows:

1. Tenant has delivered to Mortgagee concurrently herewith a copy of the Lease certified by Tenant to be true, correct and complete (including all amendments and modifications thereof). Landlord, ~~and Tenant each~~ agreed not to amend, modify or accept a termination of the Lease without the prior written consent of Mortgagee.

2. Tenant hereby confirms, as of the date hereof, that Tenant has received no notice of a prior sale, transfer, assignment, hypothecation, or pledge of the Lease or of the rents required to be paid by the terms of the Lease other than to Chemical Bank.

This Instrument Prepared By: + *Mailed to:*  
Craig N. Smetko, Esq.  
Rudnick & Wolfe  
Suite 2900  
30 North LaSalle Street  
Chicago, Illinois 60602

MAIL TO →

Box 416

71-22-672 D1

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3. The Lease is and shall be subject and subordinate to the Mortgage and to all renewals, modifications, consolidations, replacements, and extensions thereof, to the full extent of the principal sum secured by the Mortgage, all interest accrued and from time to time unpaid thereon and any other amounts required to be paid by the terms of the Mortgage. Tenant will in no event subordinate or agree to subordinate the Lease to any lien or encumbrance affecting the Real Estate or the Leased Premises other than the Mortgage without the express written consent of Mortgagee, and any such attempted subordination or agreement to subordinate without such consent of Mortgagee shall be void and of no force and effect. Prior to Tenant pursuing any of its remedies under the Lease, whether in equity or at law, Tenant shall provide Mortgagee with written notice of any default of Landlord under the Lease. Tenant further agrees that if Landlord shall have failed to cure such default within the time provided in the Lease, then Mortgagee shall have an additional 30 days after the expiration of Landlord's cure period within which to cure such default or, if such default cannot be cured within that time, then such additional time as may be necessary if, within Mortgagee's initial 30-day cure period, the Mortgagee has commenced and is diligently pursuing the remedies or steps necessary to cure such default (including, but not limited to, commencement of foreclosure proceedings if necessary to effect such cure). Such period of time shall be extended by any period within which Mortgagee is prevented from commencing or pursuing such foreclosure proceedings by reason of the bankruptcy of the Landlord. Until the time allowed, as aforesaid, for Mortgagee to cure such default has expired without cure, Tenant shall have no right to and shall not terminate the Lease on account of Landlord's default.

4. Tenant agrees that neither the occurrence of any default in the Mortgage, the institution of proceedings to foreclose the lien thereof, the taking of possession by Mortgagee or by any receiver appointed in any foreclosure proceedings, the entry of a foreclosure decree, the sale of the Real Estate pursuant to such decree, the issuance of a deed to the purchaser at any such sale nor the issuance of a deed of the Real Estate in lieu of foreclosure or in settlement of amounts due under the Mortgage will affect any obligation of Tenant under said Lease. Tenant further agrees that upon receipt of written notice from Mortgagee of an uncured default by the Landlord under the Mortgage, the Note secured by the Mortgage, or any other document securing such Note, all checks and payments for all or any part of the rentals and other sums payable by Tenant under the Lease shall be delivered to and drawn to the exclusive order of Mortgagee, regardless of any instruction or request from Landlord to the contrary, until Mortgagee or a court of competent jurisdiction shall otherwise direct.

5. In the event Mortgagee should foreclose the Mortgage, the Mortgagee will not join the Tenant as a party defendant in any foreclosure proceedings or otherwise disturb Tenant's occupancy pursuant to the Lease for so long as the Tenant is not in default beyond any applicable cure period under the Lease or this Agreement. 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 Leased Premises through foreclosure of the Mortgage.

6. Tenant hereby agrees that any interest of Tenant in any condemnation or eminent domain proceeds or awards made with respect to the Real Estate, the Leased 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 Estate, the Leased Premises or any interest in either of them until all amounts secured by the Mortgage have been paid in full. However, Tenant reserves the right to make a

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separate claim for trade fixtures and moving expenses if separately allocated.

7. In the event that the Mortgagee or its designee shall, in accordance with the foregoing, succeed to the interest of the Landlord under the Lease, the Mortgagee agrees to be bound (or to cause its designee 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 the Mortgagee, its designee or the purchaser at any foreclosure sale of any portion or all of the Real Estate, with 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 said Mortgagee, designee or purchaser for the breach of any agreement contained in the Lease that the Tenant might have under the Lease against the Landlord; provided, however, that said Mortgagee, designee or purchaser shall not be:

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

(b) obligated or liable to Tenant for any security deposit or other sums deposited with any prior landlord (including the Landlord) under the Lease and not physically delivered to the Mortgagee;

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

(d) subject to any offsets or defenses which the Tenant might have against any prior landlord (including the Landlord);

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

(f) bound by any amendment or modification of the Lease made without the consent of Mortgagee subsequent to the date hereof.

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

9. Any notice, demand or other communication required or permitted hereunder shall be in writing and shall be deemed to have been given if and when personally delivered or on the second business day after being deposited in United States registered or certified mail, return receipt requested, postage prepaid, and any such notice, demand or communication shall be addressed to a party at its address set forth in the first paragraph hereof or to such other address as the party to receive such notice may have theretofore designated by notice in accordance herewith.

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In Witness Whereof, the parties hereto have caused these presents to be executed the day and year first above written.

**TENANT:**

Dillon, Read & Company, Inc.,  
a Connecticut corporation

By: \_\_\_\_\_

Name: DAVID W. NIEMI  
Title: MANAGING DIRECTOR

Attest: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**LANDLORD:**

**AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee as aforesaid**

By: \_\_\_\_\_

Name: L. MICHAEL WHELAN  
Title: VICE PRESIDENT

This instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO not personally but solely as Trustee, as aforesaid, and the covenants, conditions to be performed hereunder by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO are hereby accepted by the Trustee as aforesaid and not individually, and no liability shall be asserted or be enforceable against AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO by reason of any of the covenants, statements, representations or warranties contained in this instrument.

Attest: \_\_\_\_\_  
Name: Peter Johanson  
Title: ASSISTANT SECRETARY

**MORTGAGEE:**

**THE TRAVELERS INSURANCE COMPANY,**  
**a Connecticut corporation**

By: \_\_\_\_\_

Name: STANLEY J. LISS  
Title: REGIONAL DIRECTOR

Attest: \_\_\_\_\_  
Name: GEORGE PSARAS  
Title: ASSISTANT SECRETARY

THE TRAVELERS LIFE AND ANNUITY COMPANY, a Connecticut Corporation, as the assignee of the Loan Commitment dated December 4, 1986 from

1987 SEP -8 PM 1:18


COOK COUNTY CLERK'S OFFICE  
FILED FOR RECORD

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LEGAL 

ALTERNATE TENANT  
ACKNOWLEDGMENT FORMS

(Individual)

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) SS

I, \_\_\_\_\_, a Notary Public in and for said County in the State aforesaid, do hereby certify that \_\_\_\_\_, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, 1987.

\_\_\_\_\_  
Notary Public (SEAL)

My Commission Expires:  
\_\_\_\_\_

(Corporation)

STATE OF NY )  
COUNTY OF NY ) SS

I, Sheila FKS, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that David M. Niemiec President of Dillon, Read & Company, Inc. and \_\_\_\_\_ Secretary of said corporation, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_ President and \_\_\_\_\_ Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and said \_\_\_\_\_ Secretary then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 15th day of JUNE, A.D., 1987.

Sheila FKS (SEAL)  
Notary Public

My Commission Expires:  
3/30/89

SHEILA FKS  
Notary Public, State of New York  
No. 471521B Qual. in Kings Cty.  
Cert. Filed in New York City  
Commission Expires Mar. 30, 1989

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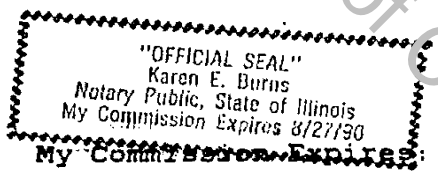
LANDLORD'S ACKNOWLEDGMENT

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

I, KAREN E. BURNS, a Notary Public in and for said County, in the State aforesaid, do hereby certify that J. MICHAEL WHELAN, VICE PRESIDENT President of AMERICAN NATIONAL BANK AND TRUST COMPANY not personally but as Trustee under Trust Agreement dated 1987 and known as Trust Number and Peter H. Johansen, ASSISTANT SECRETARY Secretary of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICE PRESIDENT President and ASSISTANT SECRETARY Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

JUL 23 1987

GIVEN under my hand and Notarial Seal, this day of A.D., 1987.



[Signature of Karen E. Burns]
NOTARY PUBLIC

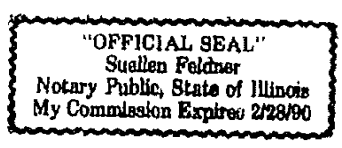
MORTGAGEE'S ACKNOWLEDGMENT

STATE OF ILLINOIS )
) SS
COUNTY OF DU PAGE )

LIFE AND ANNUITY

I, Suellen Feldner, a Notary Public in and for said County in the State aforesaid, do hereby certify that Stanley J. Liss, Director, President of The Travelers Insurance Company, a Connecticut corporation, and George Pgaras, Asst. Secretary of said corporation, both personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such respective officers, appeared before me this day in person and acknowledged that they signed and delivered such instrument as their own free and voluntary acts and as the free and voluntary act of said corporation, for the uses and purposes set forth therein.

Given under my hand and notarial seal on July 16, 1987.



[Signature of Suellen Feldner]
Notary Public

Suellen Feldner
For the State of Illinois, residing in Du Page County.
My Commission Expires: 2/28/90

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COOK COUNTY CLERK'S OFFICE  
100 N. LAUREL ST. CHICAGO, IL 60602  
TEL: (773) 399-3000 FAX: (773) 399-3001  
WWW.COOKCOUNTYCLERK.COM

EXHIBIT A

## LEGAL DESCRIPTION OF THE REAL ESTATE

Parcel 1

That part of Lots 5 and 6, in Block 96, in the School Section Addition to Chicago, in Cook County, Illinois, described as follows:

BEGINNING at the intersection of the West line of LaSalle Street, as extended by order of Common Council of October, 1855, with the South line of the alley opened through said Block 96 by order of said Council of January 20, 1848, and running thence South along said West line of LaSalle Street, 60 feet; thence West Parallel with the South line of said alley, 75 feet to a point 25 feet West of the East line of Lot 6 aforesaid; thence North parallel with LaSalle Street, 60 feet to the South line of alley aforesaid; thence East to the point of beginning; in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2

All that part of the West 1/2 of Lot 5 and West 5 feet of the East 1/2 of Lot 6 and the East 25 feet of Lot 6, all in Block 96, in the School Section Addition to Chicago, lying South of a line 60 feet South from and parallel to the South line of the alley running East and West through said Block 96; in Section 96; in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 3

Lot 6 (except the East 25 feet thereof) in Block 96, in the School Section Addition to Chicago, in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

A.A.D.  
17-16-210-015 w/Block 96  
016 Gr. & G. Parcel 31  
017 Gr. & G. Parcel 31

190 5th St. S. Chicago

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