

SUBORDINATION AGREEMENT

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filts agreement, made and entered into as of the 28 day of 87, by Clothing Clearance Center of Schaumburg March, 1987, by Clothing Clearance Center of Schmiddles ("Lessee"), to and for the benefit of THE FIDELITY MUTUAL LIFE

WITNESSETH:

Gary Solomon & Company as agents for the beneficiaries of American

WHEREAS, By Lease by and between National Bank T/U/T #5913 ("Lessor") and Lessee, dated June 16, 19.80 ("Lease"), Lossee has lessed certain space within a building located upon land situated in the City of Schaumburg and State of Illinois, more particularly described in Exhibit "A" attached hereto and hereby made a part hereof (said land and building being herein called the "Premises"), which Premises, and the Lessor's interest under which Lease, are now owned by Lessor; and National Bank T/U/T #59135

WHEREAS, Lender is the proposed holder of a note to be secured, by a mortgage upon the Premises (the "Mortgage"); and

WHEREAS, Lunder has required the execution of this Agreement as a condition to making such Loan; and

WHEREAS, Lesine has agreed to the following pursuant to and under the Lease.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein contained, the making of the Loan and other good and valuable consideration, the receipt whereoff is hereby acknowledged, the parties hereto do hereby covenant and agree as follows:

- 1. Lessee's interest in the Lease, and all rights of Lessee thereunder, shall be and hereby are declared to be subject and subordinate to the Mortgage. The term "Mortgage", as used herein, shall include the Mortgage and any and all amendments, supplements, modifications, renewals, or replacements thereto, thereof or therefor
- After the receipt by Lessee of natice from Lender of completion of a foreclosure under the Mortgage or the Lender has received a conveyance of the Premises in lieu of foreclosure, Lessee will attorn to and recognize Lender, its successors and assigns, or any other purchaser at the foreclosure sale, as its substitute Lessor under the Lease.
- In the event that Lender or any other person, party, or entity becomes the owner of the Premises as a result an a foreclosure sale under the Mortgage or a conveyance in 16 u of foreclosure, tessee shall have no claim against Lender or any such other person, party or entity resulting from, and neither tender nor any such other person, party or entity shall be liable for, any act or omission of, and/or breach of the tease by, any prior lessor under the tease, including but not limited to tessor; and the rights of tender or any such other person, party or entity in and to the promises and in the and under the tease shall not be subject to any Premises and in, to and under the Lease shall not be subject to any right of set-off or defense which Leasee may have against any prior lessor under the Lease, including but not limited to Lessor.
- Londor shall be entitled to specific performance of the covenants, agreements and rights contained in this Agreement. It is the express intent of all parties hereto that all remedies

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provided at law or in equity, including the right to specific performance as herein provided, shall be cumulative.

- 5. This Agreement may not be amended or modified in any manner other than by an agreement in writing signed by Lessee and Lender.
- 6. This Agreement shall be binding upon and shall inure to the benefit of Lassee and Lender and their respective heirs, legal representatives, successors and assigns.

IN WITNESS WHEREOF, this agreement has been duly executed as of the day and year first above written.

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COUNTY OF A WAR S

and for said County, in the State aforesaid. DO HEREBY CERTIFY that he said acknowledged that he agreed and sealed the said instrument as his own free and voluntary cct, for the uses and purposes therein set forth.

of 1914 Of 1987.

Notary Public

RUTH SPERLING ELMOWITZ
FOLLY Public, State of New York
No. 24-4570911
Zupidled in Kings County
Comm. Julion Expires April 30, 19 g.p.

COOK COUNTY, ILLINOIS FILED FOR RECORD

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THIS INSTRUMENT WAS PREPARED BY:

Mark S. Richmond Katz Randall & Weinberg 200 North LaSalle Street Suite 2300 Chicago, Illinois 60601

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(312) 807-3800

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Notary Public, Store of How York

No. 24-4572911

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EXHTBILL "O"

That part of Out-lot "D" in Schaumburg Industrial Park, being a mubdivision of the South East 1/4 of Section 11, part of the South West 1/4 of Section 12; part of the North Wast 1/4 of Section 13; and part of the Borth East 1/4 of Section 14, all in Township 41 Horth, Range 10 East of the Third Principal Heridian, recorded as Document 20866510 and filled as Document LR 2455597; bounded by a

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