

UNOFFICIAL COPY

87203408

8 7 2 0 3 4 0 3

ATTORNTMENT AND SUBORDINATION AGREEMENT AND CONSENT TO LEASE ASSIGNMENT

\$23.00

7164916-02

THIS AGREEMENT made this 16th day of April, 1987; by and among Lebovitz Wholesale Hardware Co., an Illinois corporation ("Tenant"), American National Bank and Trust Company of Chicago, not personally but as trustee under Trust No. 45977, dated March 7, 1979 ("Landlord") and CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association ("Lender").

R E C I T A L S

WHEREAS, Landlord is the owner and holder of fee simple title in and to certain real property ("Land") situated in Cook County, Illinois, legally described in Exhibit "A" attached hereto and by this reference made a part hereof;

WHEREAS, Landlord and Tenant have entered into a certain Lease Agreement, a copy of which is attached hereto as Exhibit "B", dated July 1, 1979 (if amended, with all amendments thereto, hereinafter called the "Lease") demising all or a portion of the Land, including the improvements located thereon, as described in the Lease (the "Premises");

WHEREAS, Trustee has executed and delivered to Lender a certain Promissory Note, dated April 16, 1987 (the "Note"), in the principal amount of \$900,000.00. The Note is secured by a Mortgage, Security Agreement, Assignment of Leases and Rents and Financing Statement dated as of April 16, 1987 (the "Assignment") wherein all existing and future leases of the Premises were assigned by Landlord to Lender.

A G R E E M E N T S

NOW, THEREFORE, in consideration of the mutual promises herein contained and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, Tenant, Landlord, and Lender covenant and agree as follows:

1. If Lender obtains title to the Premises through foreclosure, exercise of the power of sale or deed in lieu of foreclosure under the Mortgage, Tenant agrees to continue occupancy of the Premises under the same terms and conditions of the Lease and will attorn to the Lender, its successors or assigns, to the same extent and with the same force as if Lender were the Landlord under the Lease.

2. Lender shall be entitled, but not obligated, to exercise the claims, rights, powers, privileges, options and remedies of the Landlord under the Lease and shall be further

87203408

UNOFFICIAL COPY

87203408
-2-

entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by Tenant under the Lease as though Lender were named therein as the Lessor. Lender shall not, by virtue of the Assignment or this Agreement, be or become subject to any liability or obligation to Tenant under the Lease or otherwise, until Lender shall have obtained title to the Premises and then only to the extent of liabilities or obligations accruing subsequent to the date that Lender has obtained title to the Premises.

3. Notwithstanding anything to the contrary herein or in any other agreement involving the parties, if Lender obtains title to the Premises, Lender may at any time, upon written notice, elect to terminate Tenant's rights in and to the Premises and the Lease. The termination shall become effective on the date specified in such notice.

4. Tenant shall not pay an installment of rent or any part thereof more than thirty (30) days prior to the due date of such installment. Lender shall be entitled to recover from Tenant as rent under the Lease any payment of rent or additional rent made by Tenant to Landlord more than one month in advance.

5. After Lender notifies Tenant that the Lease rentals should be paid to Lender, Tenant shall pay to Lender, or in accordance with the directions of Lender, all rentals and other monies due and to become due to the Landlord under the Lease. Landlord hereby expressly authorizes Tenant to make such payments to Lender and hereby releases and discharges Tenant from any liability to Landlord on account of such payments.

6. The Lease and Tenant's leasehold estate created thereby, including all rights and options to purchase the Premises, shall be and are completely and unconditionally subject and subordinate to the lien of the Mortgage and to all the terms, conditions and provisions thereof, to all advances made or to be made thereunder, and to any renewals, extensions, modifications or replacements thereof.

7. This Agreement shall inure to the benefit of and shall be binding upon Tenant, Landlord and Lender, and their respective heirs, personal representatives, successors and assigns. If any one or more of the provisions of this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of Lender, not affect any other provisions of this Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been included. This Agreement shall be governed by and construed according to the laws of Illinois.

87203408

UNOFFICIAL COPY

87203408

-3-

8. Tenant is in full and complete possession of the Premises.

9. The improvements and space in the Premises required to be furnished by Landlord under the terms of the Lease have been completed in all respects to Tenant's satisfaction.

10. All duties of an inducement nature required of the Landlord by the Lease have been fulfilled.

11. The Lease is in full force and effect. There is no existing default on the part of the Landlord or Tenant in the Lease terms. The Lease constitutes the entire rental agreement between Landlord and Tenant for the Premises and has not been amended, modified, supplemented or superseded except as shown by Exhibit B.

12. The Tenant does not now have or hold any claim against Landlord which might be set off or credited against future accruing rents. Tenant will not offset or withhold rent on account of any claims against Landlord except as provided in the Lease.

13. Tenant has received no notice of a prior sale, transfer, assignment, hypothecation or pledge of the Lease or of the rents secured therein, except the Assignment. Tenant acknowledges and consents to the Assignment.

14. Tenant agrees to recognize the rights of Assignee under the Assignment and agrees that it will not modify or terminate the Lease without Lender's consent. Lender shall not be bound by any amendment or modification of the Lease made without such consent. Tenant further agrees to furnish to the Lender copies of all notices required or permitted to be served upon Landlord under the Lease.

15. Tenant acknowledges that Lender will rely upon this Agreement in making the Loan to Landlord.

16. Non-Disturbance. If Tenant transfers its lessee's interest to an entity ("New Tenant") not controlled by or related to Tenant, Landlord, Landlord's beneficiary or any of the partners of Landlord's beneficiary, in an arms-length transaction, Lender shall not disturb New Tenant's right of possession, provided New Tenant is not in default under the Lease and is then in possession of the leased Premises and agrees in writing to abide by the terms of this Agreement.

17. Trustee Exculpation. This Agreement is executed and delivered by American National Bank & Trust Company of Chicago, not personally but solely as trustee as aforesaid, in the

UNOFFICIAL COPY

8 7 2 0 3 4 0 8
-4-

exercise of the power and authority conferred upon and vested in it as such trustee. The Trustee hereby personally warrants that it possesses full power and authority to execute and deliver this Agreement. It is expressly understood and agreed that nothing contained in this Agreement shall be construed as creating any liability on the Trustee personally to pay the indebtedness secured by this Agreement or any interest that may accrue thereon or to perform any covenant, express or implied, contained herein, all such personal liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security hereunder.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed the day and year first above written.

ATTEST:

TENANT - LEBOVITZ WHOLESALE
HARDWARE CO.

By: Robert Lebowitz

By: Marvin Lebowitz

Its: Treasurer AND Asst Sec

Its: President

ATTEST:

CONTINENTAL ILLINOIS NATIONAL BANK
AND TRUST COMPANY OF CHICAGO

By: High C. Anselmi

By: Frank J. Valle

Its: BANKING ASSOCIATE

Its: Second Vice President

UNOFFICIAL COPY

-5- 8 7 2 0 3 4 0 8

ATTEST:

AMERICAN NATIONAL BANK & TRUST
COMPANY OF CHICAGO, not
personally but as trustee

By: 

By: 

Its: AT SEEN

Its: VP

This instrument was prepared
by and should be returned to:

BOX 333

Thomas A. Van Beckum
Law Department (105/9)
Continental Illinois National Bank
and Trust Company of Chicago
221 S. LaSalle Street
Chicago, Illinois 60697

PIN Nos: 19-11-120-013-0000
19-11-120-014-0000
19-11-120-016-0000
19-11-120-018-0000
19-11-120-019-0000

ML

UNOFFICIAL COPY

87203408

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1987 APR 16 PM 2:19

87203408

STATE OF Illinois)
COUNTY OF Cook) SS.

I, the undersigned, a notary public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Marvin Lebovitz and Herbert Lebovitz, personally known to me to be the same persons whose names are, respectively, as President and Treasurer of Lebovitz Wholesale Hardware Co., a Illinois corporation, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged to me that they, being thereunto duly authorized, signed, sealed with the corporate seal of said corporation and delivered said instrument as the free and voluntary act of said corporation and as their own free and voluntary act, for the uses and purposes set forth therein, all pursuant to authority granted by the Board of Directors of the Corporation.

GIVEN under my hand and notarial seal this 16th day of April, 1987.

Karen Feldy
Notary Public

My Commission expires:

3/9/90

87203408

UNOFFICIAL COPY

8 7 2 0 3 4 0 8

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, SYLVIA M. BROWN, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that RANDOLPH T. KOHLER^{2ND}, Vice President of the within named CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, and HAIG C. GARABEDIAN, Banking ^{ASSOCIATE} Officer of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such SECOND Vice President and Banking ^{ASSOCIATE} Officer, respectively, and to me personally known to be such officers of said Bank, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and deed of said Bank, for the uses and purposes therein set forth; and the said Banking Officer did also then and there acknowledge that he, as custodian of the corporate seal of said Bank, did affix the said corporate seal of said instrument, as his own free and voluntary act, and as the free and voluntary act and deed of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial seal this 16th day of April, 1987.

Sylvia M. Brown
Notary Public

87213408

My commission expires:
MY COMMISSION EXPIRES OCTOBER 12, 1987

UNOFFICIAL COPY

87203408

STATE OF IL)
COUNTY OF Cook) SS.

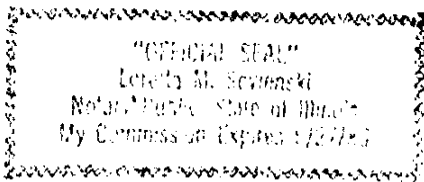
LORETTA M. SOVIENSKI

_____, a Notary Public,
in and for the County and State aforesaid, DO HEREBY CERTIFY
that J. MICHAEL WHELAN and Peter H. Johnson,
personally known to me to be the same persons whose names are,
respectively, as VICE PRESIDENT and ASSISTANT SECRETARY

American National Bank and Trust Company, of Chicago
of _____, personally but solely as trustee under
Trust Agreement dated 3-7-79 and known as Trust
No. 45977, subscribed to the foregoing instrument, appeared
before me this day in person and severally acknowledged to me
that they, being thereunto duly authorized, signed, sealed with
the corporate seal of said ASSISTANT SECRETARY and delivered said
instrument as the free and voluntary act of said ASSISTANT SECRETARY
as Trustee aforesaid, and as their own free and voluntary act,
for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day
of _____, 19____.

7 16 1987



Loretta M. Sovienksi
Notary Public

87203408

My Commission expires:

UNOFFICIAL COPY

EXHIBIT A
LEGAL DESCRIPTION 0 3 4 0 8

That part of the South half of the East quarter of the Northwest quarter of Section 11, Township 38 North, Range 13, East of the Third Principal Meridian, described as follows: Beginning at the intersection of the West line of the East 116.0 feet of said South half with the South line of said South half; thence North along the West line of said East 116.0 feet, a distance of 1,185.73 feet to a point which is 18 feet Southeasterly, by radial measurement, of the center line of the East bound main track of the Indiana Harbor Belt Railroad; thence Southwesterly along a straight line which forms an angle of 73 degrees 40 minutes 30 seconds from South to Southwest with the last described line, a distance of 311.12 feet to the intersection of said line with a curved line, convex to the Northwest and having a radius of 636.80 feet, said curved line being the Northwesterly line of a 66 foot wide strip of land conveyed to the Terminal Railroad Company, described in document 2471256, recorded December 4, 1896, and in other deeds, said point of intersection being 18 feet Southeasterly, by radial measurement, of the center line of the East bound main track of the Indiana Harbor Belt Railroad; thence Southwesterly along said curved line, an arc distance of 290.41 feet, the chord of said curved line being 287.00 feet and forms an angle of 134 degrees 51 minutes from Northeast to South to Southwest with the last described line; thence West along a line drawn from said point to a point in the West line of said South half of the East quarter of the Northwest quarter which is 844.62 feet North of the Southwest corner of said South half of the East quarter of the Northwest quarter, a distance of 116.90 feet; thence South along the West line of said South half of the East quarter of the Northwest quarter, a distance of 844.62 feet to the aforesaid Southwest corner; thence East along the South line of said South half of the East quarter of the Northwest quarter, a distance of 552.30 feet to the place of beginning, excepting therefrom the West 33 feet thereof taken for South Lawndale Avenue and also excepting the South 33 feet thereof taken for West 51st Street, all in Cook County, Illinois.

Property Address: 3636 West 51st Street
Chicago, Illinois 60632

Permanent Tax No: 19-11-120-013-0000
19-11-120-014-0000
19-11-120-016-0000
19-11-120-018-0000
19-11-120-019-0000

ST203408

CAUTION: Consult a lawyer before using or acting under this form.
All warranties, including merchantability and fitness, are excluded.

INDUSTRIAL BUILDING LEASE

DATE OF LEASE	TERM OF LEASE		MONTHLY RENT
	BEGINNING	ENDING	
July 1, 1979	July 1, 1979	June 30, 1989	\$12,500.00 a month Twelve thousand five hundred dollars a month
Location of Premises: 3636 W. 51st Street Chicago except for building known as 5021 S. Lawndale, Chicago, Ill.			
Purpose: Warehouse and offices			

LESSEE	Lebovitz Wholesale Hardware Co. an Illinois Corporation 3636 W. 51st Street Chicago, Illinois	LESSOR	American National Bank & Trust Company of Chicago, not personally but solely as Trustee U/T/A dated March 7, 1979 A/K/A Trust No. 45977
NAME		NAME AND	
ADDRESS		BUSINESS	
		ADDRESS	

In consideration of the mutual covenants and agreements herein stated, Lessor hereby leases to Lessee and Lessee hereby leases from Lessor solely for the above purpose the premises designated above (the "Premises"), together with the appurtenances thereto, for the above Term.

RENT

1. Lessee shall pay Lessor or Lessor's agent as rent for the Premises the sum stated above, monthly in advance, until termination of this lease, at Lessor's address stated above or such other address as Lessor may designate in writing.

CONDITION AND UPKEEP OF PREMISES

2. Lessee has examined and knows the condition of the Premises and has received the same in good order and repair, and acknowledges that no representations as to the condition and repair thereof have been made by Lessor, or his agent, prior to or at the execution of this lease that are not herein expressed; Lessee will keep the Premises including all appurtenances, in good repair, replacing all broken glass with glass of the same size and quality as that broken, and will replace all damaged plumbing fixtures with others of equal quality, and will keep the Premises, including adjoining alleys, in a clean and healthful condition according to the applicable municipal ordinances and the direction of the proper public officers during the term of this lease at Lessee's expense, and will without injury to the roof, remove all snow and ice from the same when necessary, and will remove the snow and ice from the sidewalk abutting the Premises; and upon the termination of this lease, in any way, will yield up the Premises to Lessor, in good condition and repair, loss by fire and ordinary wear excepted, and will deliver the keys therefor at the place of payment of said rent.

LESSEE NOT TO MISUSE; SUBLET; ASSIGNMENT

3. Lessee will not allow the Premises to be used for any purpose that will increase the rate of insurance thereon, nor for any purpose other than that hereinbefore specified, and will not load floors with machinery or goods beyond the floor load rating prescribed by applicable municipal ordinances, and will not allow the Premises to be occupied in whole, or in part, by any other person, and will not sublet the same or any part thereof, nor assign this lease without in each case the written consent of the Lessor first had, and Lessee will not permit any transfer by operation of law of the interest in the Premises acquired through this lease, and will not permit the Premises to be used for any unlawful purpose, or for any purpose that will injure the reputation of the building or increase the fire hazard of the building, or disturb the tenants or the neighborhood, and will not permit the same to remain vacant or unoccupied for more than ten consecutive days; and will not allow any signs, cards or placards to be posted, or placed thereon, nor permit any alteration of or addition to any part of the Premises, except by written consent of Lessor; all alterations and additions to the Premises shall remain for the benefit of Lessor unless otherwise provided in the consent aforesaid.

MECHANIC'S LIEN

4. Lessee will not permit any mechanic's lien or liens to be placed upon the Premises or any building or improvement thereon during the term hereof, and in case of the filing of such lien Lessee will promptly pay same. If default in payment thereof shall continue for thirty (30) days after written notice thereof from Lessor to the Lessee, the Lessor shall have the right and privilege at Lessor's option of paying the same or any portion thereof without inquiry as to the validity thereof, and any amounts so paid, including expenses and interest, shall be so much additional indebtedness hereunder due from Lessee to Lessor and shall be repaid to Lessor immediately on rendition of bill therefor.

INDEMNITY FOR ACCIDENTS

5. Lessee covenants and agrees that he will protect and save and keep the Lessor forever harmless and indemnified against and from any penalty or damages or charges imposed for any violation of any laws or ordinances, whether occasioned by the neglect of Lessee or those holding under Lessee, and that Lessee will at all times protect, indemnify and save and keep harmless the Lessor against and from any and all loss, cost, damage or expense, arising out of or from any accident or other occurrence on or about the Premises, causing injury to any person or property whomsoever or whatsoever and will protect, indemnify and save and keep harmless the Lessor against and from any and all claims and against and from any and all loss, cost, damage or expense arising out of any failure of Lessee in any respect to comply with and perform all the requirements and provisions hereof.

NON-LIABILITY OF LESSOR

6. Except as provided by Illinois statute, Lessor shall not be liable for any damage occasioned by failure to keep the Premises in repair, nor for any damage done or occasioned by or from plumbing, gas, water, sprinkler, steam or other pipes or sewerage or the bursting, leaking or running of any pipes, tank or plumbing fixtures, in, above, upon or about Premises or any building or improvement thereon nor for any damage occasioned by water, snow or ice being upon or coming through the roof, skylights, trap door or otherwise, nor for any damages arising from acts or neglect of any owners or occupants of adjacent or contiguous property.

WATER, GAS AND ELECTRIC CHARGES

7. Lessee will pay, in addition to the rent above specified, all water rents, gas and electric light and power bills taxed, levied or charged on the Premises, for and during the time for which this lease is granted, and in case said water rents and bills for gas, electric light and power shall not be paid when due, Lessor shall have the right to pay the same, which amounts so paid, together with any sums paid by Lessor to keep the Premises in a clean and healthy condition, as above specified, are declared to be so much additional rent and payable with the installment of rent next due thereafter.

07203408

UNOFFICIAL COPY

8. Lessor shall not be obliged to incur any expense for repairing any improvements upon said demised premises or connected therewith, and the Lessee at his own expense will keep all improvements in good repair (injury by fire, or other causes beyond Lessee's control excepted) as well as in a good tenable and whole-some condition, and will comply with all local or general regulations, laws and ordinances applicable thereto, as well as lawful requirements of all competent authorities in that behalf. Lessee will, as far as possible, keep said improvements from deterioration due to ordinary wear and tear and from falling temporarily out of repair. If Lessee does not make repairs as required hereunder promptly and adequately, Lessor may but need not make such repairs and pay the costs thereof, and such costs shall be so much additional rent immediately due from and payable by Lessee to Lessor.

9. Lessee will allow Lessor free access to the Premises for the purpose of examining or exhibiting the same, or to make any needful repairs, or alterations thereof which Lessor may see fit to make and will allow to have placed upon the Premises at all times notice of "For Sale" and "To Rent", and will not interfere with the same.

10. If Lessee shall abandon or vacate the Premises, or if Lessee's right to occupy the Premises be terminated by Lessor by reason of Lessee's breach of any of the covenants herein, the same may be re-let by Lessor for such rent and upon such terms as Lessor may deem fit; and if a sufficient sum shall not thus be realized monthly, after paying the expenses of such re-letting and collecting to satisfy the rent hereby reserved, Lessee agrees to satisfy and pay all deficiency monthly during the remaining period of this lease.

11. Lessee will, at the termination of this lease by lapse of time or otherwise, yield up immediate possession to Lessor, and falling so to do, will pay as liquidated damages, for the whole time such possession is withheld, the sum of _____ Dollars (\$ _____) per day; but the provisions of this clause shall not be held as a waiver by Lessor of any right of re-entry as hereinafter set forth; nor shall the receipt of said rent or any other act in apparent affirmation of tenancy, operate as a waiver of the right to forfeit this lease and the term hereby granted for the period still unexpired, for a breach of any of the covenants herein.

12. There shall not be allowed, kept, or used on the Premises any inflammable or explosive liquids or materials save such as may be necessary for use in the business of the Lessee, and in such case, any such substances shall be delivered and stored in amount, and used, in accordance with the rules of the applicable Board of Fire Hazard.

13. If default be made in the payment of the above rent, or any part thereof, or in any of the covenants herein contained to be kept by the Lessee, Lessor may at any time thereafter at his election declare said term ended and re-let the Premises or any part thereof, with or (to the extent permitted by law) without notice or process of law, and remove Lessee or any persons occupying the same, without prejudice to any remedies which might otherwise be used for arrears of rent, and Lessor shall have at all times the right to distrain for rent due, and shall have a valid and first lien upon all personal property which Lessee now owns, or may hereafter acquire or have an interest in, which is by law subject to such distraint, as security for payment of the rent herein reserved.

14. Lessee's covenant to pay rent is and shall be independent of each and every other covenant of this lease. Lessee agrees that any claim by Lessee against Lessor shall not be deducted from rent nor set off against any claim for rent in any action.

15. It is further agreed, by the parties hereto, that after the service of notice, or the commencement of a suit or after final judgment for possession of the Premises, Lessor may receive and collect any rent due, and the payment of said rent shall not waive or affect said notice, said suit, or said judgment.

16. Lessee will pay and discharge (al) reasonable costs, attorney's fees and expenses that shall be made and incurred by Lessor in enforcing the covenants and agreements of this lease.

17. The rights and remedies of Lessor under this lease are cumulative. The exercise or use of any one or more thereof shall not bar Lessor from exercise or use of any other right or remedy provided herein or otherwise provided by law, nor shall exercise not use of any right or remedy by Lessor waive any other right or remedy.

18. In case the Premises shall be rendered untenantable during the term of this lease by fire or other casualty, Lessor at his option may terminate the lease or repair the Premises within 60 days thereafter. If Lessor elects to repair, this lease shall remain in effect provided such repairs are completed within said time. If Lessor shall not have repaired the Premises within said time, then at the end of such time the term hereby created shall terminate. If this lease is terminated by reason of fire or casualty as herein specified, rent shall be apportioned and paid to the day of such fire or other casualty.

19. This lease is subordinate to all mortgages which may now or hereafter affect the Premises.

20. The words "Lessor" and "Lessee" wherever herein occurring and used shall be construed to mean "Lessors" and "Lessees" in case more than one person constitutes either party to this lease; and all the covenants and agreements contained herein shall be binding upon, and inure to, their respective successors, heirs, executors, administrators and assigns and may be exercised by his or their attorney or agent.

21. Wherever possible each provision of this lease shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this lease shall be prohibited, or in whole or in part, by any applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this lease.

22. Lessee shall pay to the Lessor an amount equivalent to the annual real estate taxes and any special taxes, state, federal or local including special assessments, if any in regard to the Premises within thirty (30) days from written notice from Lessor or Lessor's agents.

23. Lessee shall have the option, by a written direction to Lessor, within five months from the end of the term of this lease with which to extend the term of this lease for an additional five year term from the last day of the initial term, at a rental of thirteen thousand seven hundred and fifty dollars (\$13,750) per month.

SEVERABILITY
SUCCESSIONS
PLURALS;
SUBORDINATION
FIRE AND
CASUALTY
RIGHTS
CUMULATIVE
COSTS
PAYMENT OF
OR SUIT
RENT AFTER
NOTICE
OR SET OFF
NO RENT
DEDUCTION
BY
DEFAULT
EXTRA
FIRE
HAZARD
HOLDING
OVER
RELETTING
AND
ABANDON-
ACCESS TO
PREMISES
KEEP
PREMISES
IN REPAIR

UNOFFICIAL COPY

87203408

Property of Cook County Clerk's Office

This instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as trustee, for the American National Bank and Trust Company of Chicago, as trustee, as aforesaid and not for the benefit of the American National Bank and Trust Company of Chicago by reason of any of the covenants, statements, representations or warranties contained in this instrument.

If this instrument is executed by a corporation, such execution has been authorized by a duly adopted resolution of the Board of Directors of such corporation.

This lease consists of _____ pages numbered 1 to _____, including a rider consisting of _____ pages, identified by Lessor and Lessee.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the Date of Lease stated above.

LESSEE:

Lebovitz Wholesale Hardware, Co. (SEAL)
an Illinois Corporation

By Martin Lebowitz (SEAL)
President

LESSOR:

[Signature] (SEAL)

Authorized Official (SEAL)

American National Bank & Trust Co.
Not personally but solely as Trustee
U/T/A dated March 7, 1979
A/K/A Trust No. 45977

ASSIGNMENT BY LESSOR

On this _____, 19____, for value received, Lessor hereby transfers, assigns and sets over to

_____ all right, title and interest in and to the above

Lease and the rent thereby reserved, except rent due and payable prior to _____, 19____.

87203408

GUARANTEE

On this _____, 19____, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned Guarantor hereby guarantees the payment of rent and performance by Lessee, Lessee's heirs, executors, administrators, successors or assigns of all covenants and agreements of the above Lease.

_____ (SEAL)

_____ (SEAL)

Note: Use Form Number 12-1P for assignment by Lessee.

LEASE AMENDMENT

THIS LEASE AMENDMENT is executed as of this 15th day of April, 1987, by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but solely as Trustee under Trust Agreement dated March 7, 1979 and known as Trust No. 45977 ("Lessor") and LEOVITZ WHOLESALE HARDWARE CO., an Illinois corporation ("Lessee");

W I T N E S S E T H:

1. Recitals. This instrument is an Amendment to that certain Industrial Building Lease dated July 1, 1979 ("Lease") by and between the Lessor and Lessee described above and regarding premises located at 3636 West 51st Street, Chicago, Illinois (then excepting the Building known as 5021 South Lawndale, Chicago, Illinois) and which premises are also known as 5007 South Lawndale Avenue, Chicago, Illinois (the "Leased Premises"). The Lease is incorporated herein by reference as though set forth at length herein.

The parties hereto desire to amend the Lease so as to extend the term of the Lease, add additional premises, modify the rental provisions and make other mutually agreed amendments thereto.

2. Amendments. In consideration of the premises and for good and valuable mutual considerations, the receipt and sufficiency whereof being hereby respectively expressly acknowledged, the parties hereto agree to the following amendments to the Lease:

(a) Term - The original term of the Lease, expressed to expire on June 30, 1987, is deemed modified so as to expire on June 30, 1994.

Paragraph 23 of the Lease providing for an option to extend the terms of this Lease is hereby deemed deleted in its entirety.

(b) Additional Leased Premises - Effective as of the date hereof, the Lessor has and does hereby demise and lease to Lessee, and Lessee hereby leases from Lessor, that certain building known as 5021 South Lawndale, Chicago, Illinois heretofore excepted from the Lease (said additional leased premises to now be deemed a part of the Leased Premises).

(c) Rental for the Original Leased Premises and Additional Leased Premises:

(1) The expressed monthly basic rental, to wit, \$12,500.00 per month, shall continue to be due and payable by Lessee to Lessor through June 30, 1989; commencing July 1, 1989 and for each month thereafter, the basic monthly rental shall be \$13,750 per month.

(2) Insurance Premiums - In addition to the payment by Lessee of all real estate taxes and any special taxes assessed against the Leased Premises (which now includes the aforementioned additional leased premises) as specified in Paragraph 22 of the Lease, Lessee shall also pay to Lessor promptly in advance, as requested by Lessor or the Beneficiary of Lessor, or its agent, all of the premiums for insurance coverages customarily maintained by the Lessor or its Beneficiary in respect of the Leased Premises and as may be required by any mortgagee of the Leased Premises including, in particular, but not necessarily by way of limitation, fire and extended coverage insurance ("all perils--replacement costs"), comprehensive general public liability insurance including any excess ("umbrella") coverages, rental

87203408

and rental value insurance (or business interruption insurance) for an amount equivalent to at least one-year's rent, including basic rent, taxes, utility service charges and insurance premiums, and for flood insurance, if ever necessary and available. All such insurance coverages shall be in such amounts and limits of liability and in such companies as may be reasonably required by Lessor or Lessor's Beneficiary or any mortgagee of the Leased Premises.

(d) Mutual Waiver of Subrogation Rights. Whenever (i) any loss, cost, damage or expense resulting from fire, explosion or any other casualty or occurrence is incurred or suffered by either of the parties to this Lease in connection with the Leased Premises, and (ii) such party is then covered in whole or in part by insurance with respect to such loss, costs, damage or expense, then the party so insured hereby releases the other party from any liability it may have on account of such loss, cost, damage or expense to the extent of any amount recovered by reason of such insurance and waives any right of subrogation which might otherwise exist in or accrue to any corporation, firm or person on account thereof, provided that such release of liability and waiver of right of subrogation shall not be operative in any case where the effect thereof is to invalidate such insurance coverage or increase the cost thereof (provided that in the case of increased cost the other party shall have the right, within thirty (30) days following written notice, to pay such increased cost, thereupon keeping such release and waiver in full force and effect).

3. General. Except as hereinabove amended, the Lease and all of the terms, conditions and provisions thereof shall remain in full force and effect.

4. Lessor's Exculpation. This instrument is executed by the American National Bank and Trust Company of Chicago, not personally, but solely as Trustee as aforesaid. All the covenants and conditions to be performed hereunder by the American National Bank and Trust Company of Chicago, are undertaken by it solely as Trustee as aforesaid and not individually and no personal 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.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first stated above.

LESSOR: AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, NOT PERSONALLY, BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 17, 1979 AND KNOWN AS TRUST NO. 45977

By: _____
Authorized Officer

LESSEE: LEBOVITZ WHOLESALE HARDWARE CO., an Illinois corporation

By: _____
Its _____ President

871203408

UNOFFICIAL COPY

Property of Cook County Clerk's Office