

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT made in multiple copies as of the 2ND day of AUGUST, 1988, by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Mortgagee") and BOND DRUG COMPANY OF ILLINOIS, an Illinois corporation ("Tenant");

104-439-01 46079 88104562 D - REC

WITNESSETH:

88104562

WHEREAS, Mortgagee has made a loan to AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, under Trust Agreement dated January 27, 1988, and known as Trust No. 104-439-01, hereinafter referred to as "Landlord," which is secured by the lien of that certain Mortgage dated April 15, 1988, from Landlord to Mortgagee and recorded on April 15, 1988, in the Office of the Recorder of Deeds, Cook County, Illinois, as Document No. 88157943, hereinafter referred to as "said Mortgage," covering the property legally described on Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, by lease dated April 11, 1988, recorded on April 28, 1988, by Memorandum of Lease of even date in the office of the Recorder of Deeds, Cook County, Illinois, as Document No. 88179623, as modified by Letter Agreement dated April 13, 1988, both hereinafter referred to as "said Lease," Landlord leased to Tenant certain premises therein described and known as No. Plum Grove Road, Roselle, Illinois, hereinafter referred to as "the Leased Premises," as part of the Shopping Center at the northeast corner of Plum Grove Road and Nerge Road, as legally described on said Exhibit "A," and

WHEREAS, Mortgagee and Tenant desire to confirm their understanding with respect to said Lease and said Mortgage;

NOW, THEREFORE, in consideration of the Premises and the mutual covenants and promises contained herein and other good and valuable consideration, the parties agree as follows:

1. Subject to the covenants, terms and conditions of this Agreement, the lien of said Lease is hereby subordinated to the lien of said Mortgage and to any extensions, modifications, amendments or supplements thereto.

2. In the event Mortgagee or any other party ("New Landlord") acquires title or right of possession of the Leased Premises under said Mortgage through foreclosure, or otherwise, said Lease shall remain in full force and effect and Tenant shall continue occupancy of the Leased Premises in accordance with the terms and provisions of said Lease. In such event, Mortgagee or other New Landlord shall be in all respects bound by said Lease as Landlord and by all of Tenant's rights thereunder, provided that Tenant is not in continued default, after notice, in the payment of rent or otherwise under the terms of said Lease. If there shall be a conflict between the terms of said Lease and the terms of said Mortgage, the terms of said Lease shall prevail.

3. Tenant, for itself and its successors and assigns, agrees that it will attorn to and recognize any purchaser of the Property at a foreclosure sale under the mortgage or any transferee who acquires the Property by deed in lieu of foreclosure or otherwise, and the successors and assigns of such purchaser or transferee, as its landlord for the unexpired balance (and any extensions or renewals, if previously, at that time or thereafter exercised by Tenant) of the term of said Lease upon the same terms and conditions set forth in said Lease, so that the Lease shall remain in full force and effect as a direct indenture of lease between Tenant and such party, with the same force and effect as if originally entered into by such parties.

(This instrument prepared by Robert M. Silverman, 200 Wilcox Road, Deerfield, Illinois 60015)

14 00

88104562

88104562



UNOFFICIAL COPY

Property of Cook County Clerk's Office

4. In the event the Mortgagee or other New Landlord shall succeed to the interests of the Landlord under the Lease prior to completion of the construction of the initial improvement of the Leased Premises (and prior to the date Tenant has been delivered possession of the Leased Premises), Mortgagee shall have the option to either (i) complete said improvements or (ii) terminate the Lease. In the event that Mortgagee elects to complete said improvements, then, notwithstanding anything to the contrary herein contained, Mortgagee shall not be:

a. liable for any act or omission of the Landlord, except for the performance of Landlord's obligations under the lease;

b. subject to any offsets which Tenant might have had against Landlord, except for offsets permitted by Article 19 of said lease;

c. bound by any rent or additional rent which Tenant may have paid more than one month in advance to Landlord; or

d. bound by any amendment or modification of the lease made without the consent of Mortgagee subsequent to the date hereof.

5. In the event the Mortgagee shall succeed to the interests of the Landlord under the Lease after the completion of the initial improvements of the Premises, then notwithstanding anything to the contrary herein, Mortgagee shall not be:

a. liable for any act or omission of the Landlord, except for the performance of Landlord's obligations under the lease;

b. subject to any offsets which Tenant might have had against Landlord, except for offsets permitted by Article 19 of said lease;

c. bound by any rent or additional rent which Tenant may have paid more than one month in advance to Landlord; or

d. bound by any amendment or modification of the lease made without the consent of Mortgagee subsequent to the date hereof.

6. Tenant acknowledges there is no security deposit.

7. This Agreement shall also bind and benefit the heirs, legal representatives, successors and assigns of the respective parties hereto, and all covenants, conditions and agreements herein contained shall be construed as running with the land.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement, under seal, as of the day and year first above written.

BOND DRUG COMPANY OF ILLINOIS

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, As Trustee

RAM By William A. Smith
Vice President

By [Signature]
Vice President

Attest:

Attest:

[Signature]
Assistant Secretary

[Signature]
Assistant Secretary

Witnesses:

Witnesses:

[Signature]
[Signature]

[Signature]
[Signature]

88304562

UNOFFICIAL COPY

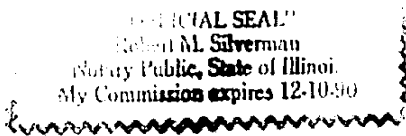
Property of Cook County Clerk's Office

STATE OF)
) SS
COUNTY OF)

I, Robert M. Silverman, a Notary Public, do hereby certify that William A. Shice and E.M. King, personally known to me to be the Vice President and Assistant Secretary, respectively, of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as trustee under Trust Agreement dated January 27, 1988 and known as Trust No. 104-439-01 and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Assistant Secretary, they signed and delivered the said instrument as Vice President and Assistant Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 2nd day of August, 1988.

My Commission Expires:



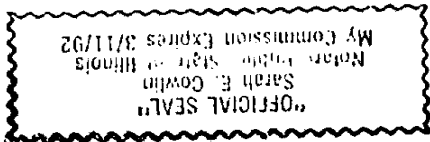
Robert M. Silverman
Notary Public

STATE OF Illinois)
) SS
COUNTY OF COOK)

I, Sarah E. Cowlin, a Notary Public, do hereby certify that Kathleen A. Griffin and Mary W. Brown, personally known to me to be the Vice President and Assistant Secretary, respectively, of BOND DRUG COMPANY OF ILLINOIS, an Illinois corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Assistant Secretary, they signed and delivered the said instrument as ^{2nd} Vice President and Assistant Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 8th day of August, 1988.

My Commission Expires:



Sarah E. Cowlin
Notary Public

88404562

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

Legal Description

The West 331.75 feet of the South $\frac{1}{4}$ of the South West $\frac{1}{4}$ of the North East $\frac{1}{4}$ of Section 35, Township 41 North, Range 10 East of the Third Principal Meridian in Cook County, Illinois (except that part thereof dedicated for public streets by plat recorded June 22, 1981 as Document 25913083).

Address: Northeast corner of Nerge Road and Plum Grove Road
Roselle, Illinois

Permanent Tax Index Number: 07-35-200-005

Property of Cook County Clerk's Office

88404562

UNOFFICIAL COPY

Property of Cook County Clerk's Office

000000000000