

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS

1988 DEC 16 AM 11:17 88579804
88579804

10/28/88
150 N. Michigan

71-84-642D3

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement") is made and entered into this 28th day of November, 1988, by and between NEW YORK LIFE INSURANCE COMPANY ("Tenant"), with a mailing address of 150 North Michigan Avenue, Chicago, Illinois 60601, PARK PLACE ASSOCIATES LIMITED PARTNERSHIP, an Illinois limited partnership ("Landlord"), sole beneficiary of American National Bank and Trust Company pursuant to Trust Agreement No. 52772 dated June 1, 1981, with a mailing address of 150 North Michigan Avenue, Chicago, Illinois 60601, and THE TRAVELERS LIFE INSURANCE COMPANY, a Connecticut corporation ("Mortgagee"), with a mailing address of 2215 York Road - Suite 504, Oak Brook, Illinois 60521, Attention: Regional Counsel.

WITNESSETH:

\$17.00

WHEREAS, Tenant has entered into a lease dated January 19, 1984, with Landlord, 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. Landlord and Tenant each agree not to amend, modify or accept a termination of the Lease without the prior written consent of Mortgagee.
2. 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 by certified mail 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~~

This Instrument Prepared By: *mail to*

Peter B. Ross, Esq.
Rudnick & Wolfe
Suite 1700
203 North LaSalle Street
Chicago, Illinois 60601

SJM0046 11/21/88 1110

Box 416

88579804

UNOFFICIAL COPY

April 20

COMMUNICATIONS

Property of Cook County Clerk's Office

44-1111-1

UNOFFICIAL COPY

~~(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.~~

3. 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.

and Landlord consents to

4. 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.

5. Tenant hereby agrees that any interest of Tenant in any insurance, 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 proceeds or awards. Tenant will neither seek nor accept any insurance, 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 separate claim for trade fixtures and moving expenses if separately allocated.

6. 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:

88579804

(a) liable for any act or omission of any prior landlord (including the Landlord) which has occurred prior to Mortgagee's succession to the interest of Landlord unless such act or omission relates to a maintenance obligation of Landlord under the Lease and continues to exist on the date of such succession, in which latter event Mortgagee shall be liable to Tenant therefor, provided that Tenant has provided Mortgagee with written notice of such act or omission prior to Mortgagee's succession to the interest of 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;

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

(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.

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

8. 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.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed the day and year first above written.

TENANT:

NEW YORK LIFE INSURANCE COMPANY

By: *Andrew Victor*
Name: Andrew Victor, Jr
Title: Asst Vice President

Attest: *Edmund R. Harnedy*
Name: Edmund R. Harnedy
Title: V.P. & Secretary

LANDLORD:

PARK PLACE ASSOCIATES LIMITED PARTNERSHIP, an Illinois limited partnership

By: KSSA-PARK PLACE ASSOCIATES, a Pennsylvania general partnership

By: *Richard E. Spoman*
Name: Richard E. Spoman
Title: General Partner

Attest: *John S. Randolph*
Name: John S. Randolph
Title: General Partner

MORTGAGEE:

THE TRAVELERS LIFE INSURANCE COMPANY, a Connecticut corporation

By: *Donald G. Griffin*
Name: Donald G. Griffin
Title: REGIONAL VICE PRESIDENT

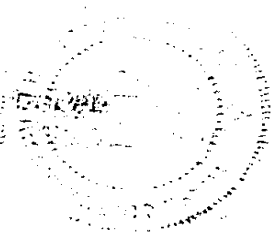
Attest: *George Paras*
Name: GEORGE PARAS
Title: ASSISTANT SECRETARY

88579804

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000



UNOFFICIAL COPY

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 _____, 1988.

Notary Public (SEAL)

My Commission Expires: _____

(Corporation)

STATE OF New York)
COUNTY OF New York) SS

I, Michael Cincotta, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Andrew Nestor, Jr. Asst. Vice President of New York Life Insurance Company, and Edmund P. Harnedy, Vice Pres. & Secretary of said corporation, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. Vice President and Vice President & 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 Vice President 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 28th day of November, A.D., 1988.

Notary Public (SEAL)

MICHAEL J. CINCOTTA
Notary Public State of New York
My Commission Expires:
Qualified in _____ County
Comm. Expires March 30, 1989

88579804

UNOFFICIAL COPY

STATE OF ILLINOIS
CLERK OF THE SUPREME COURT

Chicago, Illinois

IN SENATE
JANUARY 11, 1900
REPORT OF THE
COMMISSIONERS OF THE
LAND OFFICE

1899

1898

1897

1896

1895

1894

1893

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000

UNOFFICIAL COPY

LANDLORD'S ACKNOWLEDGMENT

STATE OF _____)
COUNTY OF _____) SS

STATE OF Pennsylvania)
COUNTY OF Delaware) SS.

I, Constance G. Hipple, a Notary Public in and for the County and State aforesaid, do hereby certify that Richard K. Layman personally known to me to be the same person whose name is subscribed to the foregoing instrument as general partner of KSSA-PARK PLACE ASSOCIATES, an Illinois limited partnership appeared before me in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said partnership for the uses and purposes therein set forth.

general

Pennsylvania

GIVEN under my hand and notarial seal this 30th day of November, 1988.

Constance G. Hipple
Notary Public

My Commission Expires: _____

Notarial Seal
Constance G. Hipple, Notary Public
Lower Pottsgrove Twp., Montgomery County
My Commission Expires March 13, 1990
Member, Pennsylvania Association of Notaries

MORTGAGEE'S ACKNOWLEDGMENT

STATE OF ILLINOIS)
COUNTY OF DEPAGE) SS

I, Marilyn Weisbrodt, a Notary Public in and for said County in the State aforesaid, do hereby certify that RICHARD G. GRIFFITH, Regional Vice President of THE TRAVELERS LIFE INSURANCE COMPANY, a Connecticut Corporation, and GEORGE POHNS, Assistant 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 December 12, 1988

Marilyn L. Weisbrodt (SEAL)
Notary Public, Marilyn Weisbrodt

My Commission Expires:
3/5/90

"OFFICIAL SEAL"
Marilyn L. Weisbrodt
Notary Public, State of Illinois
My Commission Expires 3/5/90

88579304

UNOFFICIAL COPY

TO THE HONORABLE CLERK OF THE COURT OF COMMON PLEAS

Property of Cook County Clerk's Office

RETURN TO THE CLERK OF THE COURT OF COMMON PLEAS
COURT HOUSE
100 N. LAUREL ST.
CHICAGO, ILL. 60602

RECEIVED BY THE CLERK OF THE COURT OF COMMON PLEAS

FILED IN CASE NO. _____
ON _____

FILED IN CASE NO. _____
ON _____

FILED IN CASE NO. _____
ON _____

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION OF THE REAL ESTATE

Lot 19-26, all inclusive, in Block 10 Fort Dearborn Addition to Chicago, a subdivision of the Southwest Quarter of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, Cook County, Illinois.

17-0-306-017

-018

150 N. Michigan
Chicago IL

Property of Cook County Clerk's Office

88579804

UNOFFICIAL COPY

4/1/2014

11/1/2014

In the County of Cook, Illinois, I, the undersigned, Clerk of the County, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears on the records of the County of Cook, Illinois.

Property of Cook County Clerk's Office

APR 1 2014