

UNOFFICIAL COPY

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Place: Chicago, Illinois

Date: February 1, 1988

LEASE SUBORDINATION AGREEMENT

In consideration of GENERAL MOTORS CORPORATION (the "Creditor") extending credit to the persons, corporations or other entities described in the Appendix, the undersigned hereby acknowledge, represent, warrant and agree as follows:

1. That certain Lease dated December 1, 1987 between the undersigned (the "Lease") is the only existing Lease on or related to the following property (the "Premises):

all rights, title, powers, privileges and interests, beneficial, legal or otherwise, in, under and to that certain Trust Agreement dated July 14, 1986, First National Bank in Chicago Heights, Trustee, Trust No. 6231 (the "Trust"), together with all the improvements, streets, lanes, alleys, passage ways, fixtures, fixed assets and business assets now or hereafter erected or located on, affixed or attached to or used at the property legally described in Exhibit 1 hereto, together with all the improvements, streets, lanes, alleys, passage ways, fixtures, fixed assets and business assets now or hereafter erected or located on, affixed or attached to or used at the property described in Exhibit 1, including but not limited to buildings, pavement, exterior lighting, light poles, signs, fences, hoists, lifts, interior lighting, electrical wiring and equipment, air conditioning and heating equipment, boilers, pumps, furnaces, elevators, bathrooms, compressors, tanks, plumbing, pipes, tiling, paneling, carpeting, draperies, windows, doors, fire prevention and sprinkler equipment, ventilation equipment, machines and machinery, business and office equipment, shop equipment, other equipment, furniture, accessories, parts, furnishings, supplies,

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PROPERTY AND CASUALTY DEPARTMENT

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tools and all easements, rights, appurtenances, rents, condemnation awards, royalties, mineral, oil and gas rights and profits, water, water rights and water stock, including replacements, substitutions, additions, accessions or increases in or to any of the above described property and the property described in Exhibit 1, wherever located, whether now existing or accrued or hereafter existing or accruing, plus rents from and proceeds of any of the above described property and the property described in Exhibit 1, including insurance proceeds.

2. All interests, rights, title, powers, leaseholds, and privileges the undersigned now have or hereafter acquire in the Premises or any part thereof, whether under the above described Lease or under any other lease to which any of the undersigned is or becomes a party, shall be subordinate and inferior to the Mortgage and/or Collateral Assignment of Beneficial Interest described below and all rights, powers, privileges, interests and remedies of the Creditor as provided therein, including foreclosure or UCC sale. The Lease and any such other leases relating to the Premises or any part thereof to which any of the undersigned is or become a party shall terminate upon foreclosure under the Mortgage described below or UCC sale under the Collateral Assignment of Beneficial Interest described below unless the Creditor in writing consents to survival of the Lease or such other lease.

3. The Mortgage and/or Collateral Assignment of Beneficial Interest are as follows:

A) That certain Mortgage dated February 1, 1988 executed by the Trustee under the Trust.

B) That certain Collateral Assignment of Beneficial Interest dated February 1, 1988 executed by First National Bank in Chicago Heights, Trustee, Trust Agreement dated May 19, 1978, Trust No. 4291 and David L. Miller and relating to the beneficial interest in the Trust.

4. The undersigned, prior to termination pursuant to Paragraph 2 hereof, assign to the Creditor their respective interests, rights, title, powers, leaseholds, rents and privileges under the Lease or any such other lease relating to the Premises or any part thereof to which any of the undersigned is or becomes a party as additional security for the Indebtedness as defined in the above described Mortgage and/or Collateral

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The undersigned, being duly sworn, depose and say that the foregoing is a true and correct copy of the original as the same appears in the files of the undersigned, and that the same is a true and correct copy of the original as the same appears in the files of the undersigned.

The undersigned, being duly sworn, depose and say that the foregoing is a true and correct copy of the original as the same appears in the files of the undersigned, and that the same is a true and correct copy of the original as the same appears in the files of the undersigned.

The undersigned, being duly sworn, depose and say that the foregoing is a true and correct copy of the original as the same appears in the files of the undersigned, and that the same is a true and correct copy of the original as the same appears in the files of the undersigned.

The undersigned, being duly sworn, depose and say that the foregoing is a true and correct copy of the original as the same appears in the files of the undersigned, and that the same is a true and correct copy of the original as the same appears in the files of the undersigned.

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Assignment of Beneficial Interest. The foregoing assignment is for collateral purposes only without assumption on the part of the Creditor of any obligation or duty.

5. This Agreement shall continue in full force and effect until payment or satisfaction of the Indebtedness as defined in the above described Mortgage and/or Collateral Assignment of Beneficial Interest.

6. The Creditor may record this Agreement with such state, county or local offices as the Creditor, in its sole discretion, deems appropriate.

7. This Agreement is binding on the successors or assigns of the undersigned.

8. This Agreement may be assigned by the Creditor in its sole discretion.

LESSOR: FIRST NATIONAL BANK IN CHICAGO HEIGHTS, Trustee
Trust Agreement dated July 14, 1986,
Trust No. 6231

By: Donna Willenrheid, Assistant Trust Officer

Attest: Jay W. L. Wilson, Administrative Assistant

LESSEE: DAVE MILLER NISSAN, INC.

By: David Miller

BENEFICIARY UNDER TRUST:

FIRST NATIONAL BANK IN CHICAGO HEIGHTS, Trustee
Trust Agreement dated May 19, 1978, Trust No. 4291

By: Donna Willenrheid, Assistant Trust Officer

Attest: Jay W. L. Wilson, Administrative Assistant

HOLDER OF POWER OF DIRECTION UNDER TRUST:

David Miller
DAVID L. MILLER

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this _____ day of _____, 20__.

Clerk of Cook County, Illinois

Notary Public for Cook County, Illinois

11/17/2024

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APPENDIX TO LEASE SUBORDINATION AGREEMENT

The persons, corporations or other entities referred to in the attached Lease Subordination Agreement are:

Dave Miller Olds, Inc.

Dave Miller Nissan, Inc.

James Miller Chevrolet, Inc.

Joliet Nissan, Inc.

Dave Miller Dodge City, Inc.

Dave Miller Pontiac, Inc. which, for information purposes, has an assumed name of David Pontiac, Inc.

Buffalo Grove Nissan, Inc.

Michael Olds, Inc.

Dave Miller Dodge City of Des Plaines, Inc. which, for information purposes, has an assumed name of Dodge City of Des Plaines, Inc.

Olympia Dodge of Countryside, Inc. which, for information purposes, has an assumed name of Dodge City of Countryside, Inc.

Dave Miller Buick, Inc.

Denny Kramer Chrysler Dodge Plymouth, Inc.

Denny Kramer Motors, Inc.

Classic Oldsmobile, Inc. which, for information purposes, has an assumed name of Classic Honda,

Dave Miller Volkswagen, Inc.

Idea Van Conversions, Inc.

David L. Miller

XEROPEPION ARCHES ATTACHED
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2025/01/01

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EXHIBIT 1

PARCEL 1:

LOTS 15 AND 17 IN BLOCK 43 AND BLOCK 42 (EXCEPTING THEREFROM OUTLOT 'B' AND ALSO EXCEPTING THEREFROM THE EAST 250 FEET) IN LINCOLNWOOD WEST, BEING A SUBDIVISION OF THE WESTERLY PART OF THE SOUTHWEST 1/4 IN SECTION 24 AND PART OF THE SOUTHEAST 1/4 OF SECTION 23, EASTERLY OF THE ILLINOIS CENTRAL RAILROAD, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON DECEMBER 18, 1959 AS DOCUMENT NO. 17739257 AND ALSO FILED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS AS DOCUMENT NO. LR 1901250, IN COOK COUNTY, ILLINOIS.

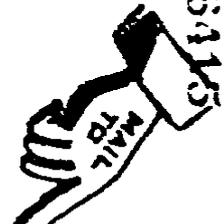
PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DEED FROM LA SALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 9, 1964 AND KNOWN AS TRUST NUMBER 32260 TO EDBRO ILLINOIS HARDYMAN 703, INC., CORPORATION OF ILLINOIS, DATED APRIL 11, 1973 AND RECORDED APRIL 23, 1973 AS DOCUMENT NO. 22297904 FOR INGRESS AND EGRESS OVER THE EAST 250 FEET OF BLOCK 42 AFORESAID, IN COOK COUNTY, ILLINOIS.

200 New All
PIN: #31-23-412-056 Vol. 179

PROPERTY: 3250 WEST LINCOLN HIGHWAY, PARK RIDGE, ILLINOIS

THIS INSTRUMENT PREPARED BY AND MAIL TO:


David J. Eckert
BECKER & TENENBAUM
Attorneys at Law
200 S. Michigan, 10th Floor
Chicago, Illinois 60604

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EXONERATION CLAUSE - LEASE

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the lessor while in form purporting (except as herein otherwise expressed) to be the representations, covenants, undertakings and agreements of the lessor are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by the lessor or for the purpose or with the intention of binding said lessor personally but are made and intended for the purpose of binding only that portion of the trust property specifically leased hereunder, and this lease is executed and delivered by said lessor not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; that no duty shall rest upon lessor to sequester the trust estate or the rents, issues and profits arising therefrom, or the proceeds arising from any sale or other disposition thereof; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the First National Bank in Chicago Heights or any of the beneficiaries under said Trust Agreement, on account of this lease or on account of any representation, covenant, undertaking or agreement of the said lessor, whether or not in this lease contained, either expressed or implied, all such personal liability, if any, being expressly waived and released by the lessee herein and by all persons claiming by, through or under said lessee.

First National Bank in Chicago Heights,
Not Individually, but solely as Trustee
under Trust No. 6231

By Donna Dillenschaid
Vice President & Trust Officer
Assistant

16.00 mail

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DEPT-31 RECORDS 21:25
7#2222 TRAN 2075 02/16/88 11:19:00
#6797 85 8-88-066415
COOK COUNTY RECORDER

