

# UNOFFICIAL COPY

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Place: Chicago, Illinois

Date: February 1, 1988

## LEASE SUBORDINATION AGREEMENT

In consideration of GENERAL MOTORS ACCEPTANCE 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 October 1, 1985, First National Bank in Chicago Heights, Trustee, Trust No. 6040 (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,

PROPERTY OF GENERAL MOTORS ACCEPTANCE CORPORATION

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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

RECORDED AND INDEXED IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT OF THE STATE OF ILLINOIS

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11/15/2011

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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 October 1, 1985,  
Trust No. 6040

By: Donna Wilkowschick, Assistant Trust Officer

Attest: James L. Wilson, Administrative Assistant

LESSEE: BUFFALO GROVE NISSAN, INC.

By: David L. Miller

BENEFICIARY UNDER TRUST:

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

By: Donna Wilkowschick, Assistant Trust Officer

Attest: James L. Wilson, Administrative Assistant

HOLDER OF POWER OF DIRECTION UNDER TRUST

David L. Miller  
DAVID L. MILLER

COOK COUNTY CLERK'S OFFICE  
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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

EXEMPTION CLAUSE IS ATTACHED  
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5/20/2010 10:10:10 AM



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EXHIBIT 1

LOT 2 IN THE RESUBDIVISION RECORDED JANUARY 31, 1980 AS DOCUMENT 25344703, BEING A RESUBDIVISION OF LOT 1 IN GRAND SPAULDING DODGE SUBDIVISION, RECORDED DECEMBER 17, 1976 AS DOCUMENT 23752075, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT FOR N. & W. 1/4 SECTION 8,  
TOWNSHIP 42N, RANGE 11E, COOK COUNTY,  
ILLINOIS

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## EXHIBIT 1

LOT 2 IN THE RESUBDIVISION RECORDED JANUARY 31, 1980 AS DOCUMENT 25344703, BEING A RESUBDIVISION OF LOT 1 IN GRAND SPAULDING COOGE SUBDIVISION, RECORDED DECEMBER 17, 1976 AS DOCUMENT 23752075, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: #03-08-101-021

PROPERTY: 915 W. Dundee Road, Buffalo Grove, Illinois

THIS INSTRUMENT PREPARED BY:  
AND MAIL TO:

DAVID J. ECKERT  
BECKER & TENENBAUM  
Attorneys at Law  
200 S. Michigan Ave., 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 relicted 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.

RECORDED IN COOK COUNTY JUDICIAL RECORDS  
BOOK 57894  
PAGE 22241  
DATE 08/20/20  
BY 10-11-20

88000000

First National Bank in Chicago Heights,  
Not Individually, but solely as Trustee  
under Trust No. 6040

By Sandra L. Blumhardt  
V. SUBSTITUTIONARY Trust Officer  
Assistant  
1700 main