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NBD Skokie Bank, N.A.
8001 Lincoln
Skokie, Illinois 60077
Phone 312-673-2500

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COOK COUNTY, ILLINOIS
FILED FOR RECORD

Dennis J. Jones
Executive Vice President

1989 OCT -6 PM 3 08

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September 26, 1989

Heller Financial, Inc.
200 North LaSalle Street
9th Floor - Real Estate Financial Services
Chicago, IL 60601

Attention: Manager, Loan Administration/Credit

RE: Sunset Mobile Home Park
Cook County, Illinois

\$24.00

Gentlemen:

Please be advised that the undersigned, NBD Skokie Bank ("NBD"), successor in interest to First National Bank of Skokie, is the holder of (i) a certain Mortgage (the "Mortgage") dated February 26, 1981 made by Grace E. Marino to NBD and recorded in the Office of the Cook County, Illinois Recorder of Deeds (the Recorder's Office") as Document No. 25901471, and encumbering certain real estate comprising a portion of the property commonly known as Sunset Mobile Home Park, Cook County, Illinois, and legally described in Exhibit A attached hereto and made a part hereof (the "Property"), (ii) a certain Assignment of Rents (the "NBD Assignment") made by Grace E. Marino to NBD and recorded in the Recorder's Office as Document No. 23481120, and (iii) a certain Note (the "Note") dated February 26, 1981 made by Grace E. Marino to NBD in the original principal amount of \$35,000. The Mortgage, the NBD Assignment and the NBD Note are hereinafter collectively referred to as the NBD Loan Documents.

NBD acknowledges that the Property is subject to (i) a certain Lease dated September 14, 1957 between Grace E. Marino and Tony Marino (jointly, "Lessor"), as Lessors, and Cook County Mobile Homes, Inc., an Illinois corporation ("Lessee"), as Lessee, and recorded in the Recorder's Office as Document No. 17036321, as amended by Amendment to Lease dated March 29, 1958 between Lessor and Lessee and recorded in the Recorder's Office as Document No. 17341867, (ii) a certain Lease dated August 29, 1957 between Lessor and Lessee and recorded in the Recorder's Office as Document No. 17341868, and (iii) that certain Agreement dated August 21, 1961 between Lessor and Lessee. The above-described Leases, as so amended, are hereinafter jointly referred to as the "Ground Lease."

NBD acknowledges that it has been advised that Heller Financial, Inc., a Delaware corporation ("Lender"), has agreed to make a loan (the "Loan") to First Bank of Oak Park, not personally, but as Trustee under Trust Agreement dated January 19, 1967 and known as Trust No. 7781 (the "Trust") and Lessee in a principal amount to be agreed upon by Lessee and Lender from time to time. NBD hereby further acknowledges that

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the Loan is to be evidenced by a Promissory Note (the "Lender Note") in the original principal amount of the Loan, and is to be secured, among other things, by a Fee and Leasehold Mortgage, Security Agreement and Assignment of Leases and Rents (the "Lender Mortgage") encumbering, among other things, Lessee's leasehold estate in the Property and by certain additional collateral (the Lender Note, the Lender Mortgage and said collateral and all documents and instruments creating said collateral are hereinafter collectively referred to as the "Lender Loan Documents").

NBD hereby represents, warrants, covenants and agrees as follows:

1. The NBD Loan Documents are owned and held by NBD. NBD has delivered to Lender true, complete and correct copies of the NBD Loan Documents.
2. NBD hereby consents to the execution and delivery of the Lender Loan Documents and the filing and/or recording of the Lender Mortgage and any of the other Lender Loan Documents as may be required by Lender to create or perfect, and/or to continue to maintain said perfection of, any security interest created therein or thereby. NBD acknowledges that such execution, delivery and filing and/or recording shall not constitute a default under the NBD Loan Documents.
3. As of the date hereof, the outstanding principal balance under the NBD Note is \$30,008.52. No default or event of default exists under any of the NBD Loan Documents and to the best of NBD's knowledge, no state of facts, event or circumstance exists which but for the giving of notice, the passage of time, or both, would constitute a default or an event of default under any of the NBD Loan Documents.
4. NBD agrees that in the event NBD acquires title to the Property, whether by foreclosure of the NBD Mortgage, acceptance of a deed in lieu of foreclosure or otherwise, (a) the Ground Lease and the Lender Loan Documents will remain in full force and effect in accordance with their respective terms and shall not be affected, terminated or impaired by any such acquisition, and (b) any sale by NBD of the Property shall be subject to the Ground Lease and the rights of the lessee thereunder and all agreements of NBD in favor of Heller contained herein.
5. NBD agrees that in the event it acquires title to the Property, whether by foreclosure of the NBD Mortgage, acceptance of a deed in lieu of foreclosure or otherwise, and thereby becomes the successor lessor under the Ground Lease, it will not pursue any remedies available to it under the Ground Lease upon the occurrence of a default by Lessee under the Ground Lease, including without limitation, the commencement of proceedings to cancel or terminate the Ground Lease unless or until:
 - (a) in the case of default in the payment to NBD of any sum of money due under the Ground Lease, Lender shall have received thirty (30) days prior written notice of such failure and Lender shall have failed to pay such sum of money to NBD within such thirty (30) day period; or

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(b) in the case of any other default under the Ground Lease which by its nature is capable of being cured by Lender, Lender shall have received forty-five (45) days prior written notice of such default and Lender shall have failed to cure such default within such forty-five (45) day period, or, in the case of a default not curable by the exercise of due diligence by Lender within such forty-five (45) day period, Lender shall have failed to commence to cure such default within such forty-five (45) day period and thereafter shall have failed to diligently pursue the cure thereof.

NBD further agrees that in the case of any default under the Ground Lease which by its nature is personal to Lessee and is not capable of being cured by Lender, NBD will not pursue any remedies available to it under the Ground Lease, including without limitation, the commencement of proceedings to cancel or terminate the Ground Lease. NBD acknowledges and agrees that (x) nothing contained in this letter agreement shall obligate Lender to cure any default of Lessee under the Ground Lease or require Lender to assume any liabilities or obligations of Lessee under the Ground Lease, and (y) the sum of money due from Lender to cure a monetary default as described in (a) above shall not include any default interest or late charges payable to NBD solely by virtue of the occurrence of a default under the Ground Lease.

6. NBD agrees that in the event NBD acquires title to the Property, whether by foreclosure of the NBD Mortgage, acceptance of a deed in lieu of foreclosure or otherwise, and Lender thereafter exercises any right or remedy under the Lender Loan Documents vesting title to the leasehold estate in the Property in Lender, including without limitation, a foreclosure under the Lender Mortgage or acceptance of a deed in lieu of foreclosure, (a) NBD will recognize Lender as owner of the leasehold estate in the Property, and (b) to the extent Lender acquires the leasehold estate in the Property, NBD will permit the transfer by Lender of the leasehold estate in the Property to a third party, provided that Lender reasonably determines, without in any way guarantying to NBD, that such third party has or will have the financial ability to satisfy the obligations of the lessee under the Ground Lease.
7. Notwithstanding any provision of the Ground Lease or the NBD Loan Documents to the contrary, none of the occurrence of a default under any of the Lender Loan Documents, the foreclosure of any lien created by any of the Lender Loan Documents or the enforcement by Lender of any other rights under the Lender Loan Documents shall constitute a default under the Ground Lease or justify the cancellation or termination of the Ground Lease by NBD, so long as all of the obligations of the lessee under the Ground Lease are performed.



8. In the event of the termination or cancellation of the Ground Lease by NBD pursuant to the provisions of the Ground Lease prior to the stated expiration of the Term, NBD agrees to (a) give Lender written notice of such termination or cancellation, and (b) enter into a new lease of the Property with Lender or its assignee, designee or nominee, for the remainder of the term of the Ground Lease, effective as of the date of such termination or cancellation, upon all of the same covenants, agreements, provisions and terms contained in the Ground Lease except for requirements which are no longer applicable or have already been performed, provided that (x) Lender makes written request to NBD for such new lease within thirty (30) days after the date of the giving of notice of such termination or cancellation by NBD, and (y) such written request is accompanied by payment of all amounts then due to NBD under the Ground Lease of which NBD shall have give Lender written notice.
9. NBD shall send to Lender at its address shown on the first page of the letter, with a copy to Heller Financial, Inc., 9th Floor-Real Estate Financial Services, 200 North LaSalle Street, Chicago, Illinois 60601, Attention: Chief Legal Officer, a copy of all notices given by NBD to Lessee under the Ground Lease or by NBD to Lessor under the NBD Loan Documents and all notices required to be given by NBD to Lender hereunder.
10. This letter and all of the provisions contained herein shall be binding upon and enforceable against NBD, its successors and assigns and shall inure to the benefit of Lender and its successors and assigns.

NBD hereby acknowledges and agrees that Lender will be relying on the representations, warranties, covenants and agreements of NBD made herein as an inducement to Lender to make the Loan to Lessee and the Trust.

Very truly yours,

NBD STATE BANK

By:


Dennis J. Jones

Title: Executive Vice President

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STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, Roseann Gawolek-DeLeo, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Dennis J. Jones, the Executive Vice President of NBD Skokie Bank, who is 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 signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 3rd day of October, 1989.

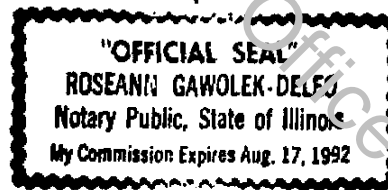
Roseann Gawolek-DeLeo

NOTARY PUBLIC

(SEAL)

My commission expires:

8-17-92



THIS INSTRUMENT PREPARED BY,
AND AFTER RECORDING RETURN TO:

Merle Teitelbaum Cowin, Esq.
Greenberger, Krauss & Jacobs, Chtd.
180 N. LaSalle Street, Suite 2700
Chicago, Illinois 60601
(312) 346-1300

Permanent Real Estate Tax Index No.:

04-23-300-004
04-23-302-004

Street Address:
2450 Waukegan Road
Northfield, Illinois

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PARCEL 1:

THE SOUTH 293.16 FEET OF LOT 30 IN COUNTY CLERK'S DIVISION OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THAT PART DESCRIBED AS FOLLOWS:

BEGINNING AT THE CENTER LINE OF WAUKEGAN ROAD AND THE SOUTH LINE OF SAID LOT 30, RUNNING THENCE WEST 300 FEET; THENCE NORTH AT RIGHT ANGLES TO SAID SOUTH LINE OF LOT 30 TO A POINT ON THE NORTH LINE OF THE SOUTH 293.16 FEET OF LOT 30; THENCE EAST ALONG SAID NORTH LINE TO A POINT IN THE CENTER LINE OF WAUKEGAN ROAD; THENCE SOUTHEASTERLY TO THE POINT OF BEGINNING)

PARCEL 2:

THE NORTH 42.16 FEET OF THE SOUTH 293.16 FEET OF LOT 30 IN COUNTY CLERK'S DIVISION OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE OF SAID LOT PASSING THROUGH A POINT ON SAID SOUTH LINE 300.00 FEET WEST OF THE INTERSECTION OF THE CENTER LINE OF WAUKEGAN ROAD WITH SAID SOUTH LINE AND LYING WEST OF A LINE DRAWN PERPENDICULAR TO SAID SOUTH LINE AND PASSING THROUGH A POINT ON SAID SOUTH LINE 107.00 FEET WEST OF THE INTERSECTION OF SAID CENTER LINE WITH SAID SOUTH LINE

PARCEL 3:

THAT PART OF LOT 30 IN COUNTY CLERK'S DIVISION OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE CENTER LINE OF WAUKEGAN ROAD, 167.00 FEET NORTH OF THE SOUTH LINE OF SAID LOT 30 (AS MEASURED PERPENDICULARLY THERETO); THENCE WEST, PARALLEL WITH SAID SOUTH LINE 128.15 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING WEST ALONG SAID PARALLEL LINE 116.95 FEET; THENCE SOUTH, PERPENDICULAR TO SAID SOUTH LINE, 75.00 FEET; THENCE WEST, PARALLEL WITH SAID SOUTH LINE, 42.15 FEET TO A POINT ON A LINE DRAWN PERPENDICULAR TO SAID SOUTH LINE AND PASSING THROUGH A POINT ON SAID SOUTH LINE, 300.00 FEET WEST OF THE INTERSECTION OF SAID CENTER LINE WITH SAID SOUTH LINE; THENCE NORTH ALONG THE AFORESAID PERPENDICULAR LINE, 127.00 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 219.00 FEET OF SAID LOT; THENCE EAST, ALONG SAID NORTH LINE, 159.00 FEET, TO A POINT ON A LINE DRAWN PERPENDICULAR TO SAID SOUTH LINE AND PASSING THROUGH THE POINT OF BEGINNING; THENCE SOUTH, ALONG SAID PERPENDICULAR LINE 52.00 FEET TO THE POINT OF BEGINNING,

PARCEL 4:

THE NORTH 32.00 FEET OF THE SOUTH 251.00 FEET OF LOT 30 IN COUNTY CLERK'S DIVISION OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE OF SAID LOT AND PASSING THROUGH A POINT ON SAID SOUTH LINE 300.00 FEET WEST OF THE INTERSECTION OF THE CENTER LINE OF WAUKEGAN ROAD WITH SAID SOUTH LINE AND LYING WEST OF A LINE DRAWN PERPENDICULAR TO SAID SOUTH LINE AND PASSING THROUGH A POINT ON SAID SOUTH LINE 107.00 FEET WEST OF THE INTERSECTION OF SAID CENTER LINE WITH SAID SOUTH LINE, IN COOK COUNTY, ILLINOIS.

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