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 COOK COUNTY RECORDER

SUBORDINATION, NON-DISTURBANCE, ESTOPPEL AND ATTORNMENT AGREEMENT

THIS AGREEMENT is made as of this 22nd day of September, 1989 by and among BANK OF RAVENSWOOD, an Illinois corporation ("mortgagee"), STANMEYER REAL ESTATE ACADEMY, an Illinois corporation ("Tenant"), and BANK OF RAVENSWOOD AS TRUSTEE ("Landlord"). UNDER THE TRUST AGREEMENT DATED FEBRUARY 28, 1984 KNOWN AS TRUST No. 25-6277.

WITNESSETH:

A. Landlord is the owner of those certain premises commonly known as 4204 W. Irving Park Road, Chicago, Illinois as more particularly described in Exhibit "A" attached hereto (the "Real Estate");

B. Mortgagee is now the owner and holder of a certain note (the "Note") dated September 22, 1989 and a mortgage (the "Mortgage") dated September 22, 1989 and recorded with _____, as Document No. 89493989;

C. The Mortgage constitutes a first lien upon the Real Estate and the improvements (the "Improvements") to be situated thereon (collectively, the "Property");

D. Under the terms of a certain Lease (the "Lease") dated 9/1/89, Landlord leased to Tenant a portion of the Improvements, as more particularly described in the Lease; and

WHEREAS, the parties hereto desire to establish additional rights of quiet and peaceful possession for the benefit of Tenant under the Lease and further to define the terms, covenants and conditions precedent for such additional rights;

NOW, THEREFORE, in consideration of the respective covenants made herein and of the the sum of Ten Dollars (\$10.00) and other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, it is hereby mutually covenanted and agreed as follows:

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MAR.LEA

1. SUBORDINATION. The Lease is and at all times shall be subordinate to the Mortgage and to all renewals, modifications and amendments thereof and thereto.

2. NO AMENDMENT. Landlord and Tenant each agree not to amend or modify the Lease without the prior written consent of Mortgagee.

3. NON-DISTURBANCE. In the event of foreclosure of the Mortgage or conveyance in lieu of foreclosure, which foreclosure or conveyance occurs prior to the expiration date of the Lease, including any extensions and renewals of the Lease now provided thereunder, and so long as Tenant is not in default under any of the terms, covenants and conditions of the Lease beyond any applicable grace or cure period, Mortgagee agrees on behalf of itself, its successors and assigns, and on behalf of any Purchaser at such foreclosure ("Purchaser") that Tenant shall not be disturbed in the quiet and peaceful possession of the premises demised under the Lease.

4. ATTORNMEN. In the event of foreclosure of the Mortgage or conveyance in lieu of foreclosure, which foreclosure or conveyance occurs prior to the expiration date of the Lease, including any extensions and renewals of the Lease now provided thereunder, Tenant shall attorn to Mortgagee or Purchaser and recognize Mortgagee or Purchaser as its landlord under the Lease, and Mortgagee or Purchaser should recognize and accept Tenant as its Tenant thereunder whereupon the Lease shall continue, without further agreement in full force and effect as a direct lease between Mortgagee or Purchaser and Tenant for the full term thereof, together with all extensions and renewals now provided thereunder, upon the same terms, covenants and conditions as therein provided, and Mortgagee or Purchaser shall thereafter assume and perform all of Landlord's obligations, as landlord under the Lease, with the same force and effect as if Mortgagee or Purchaser were originally named therein as Landlord and Tenant shall thereafter make all rent payments directly to either Mortgagee or Purchaser, as the case may be, subject to limitations contained in paragraph 5 below.

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MAR.LEA

5. LIMITATION OF LIABILITY. Notwithstanding anything to the contrary contained therein or in the Lease, in the event of foreclosure of the mortgage or conveyance in lieu of foreclosure, which foreclosure occurs prior to the expiration date of the Lease, including any extensions and renewals of the Lease now provided thereunder, the liability of Mortgagee, its successors and assigns, or Purchaser, as the case may be, shall be limited to its interest in the Property; provided, however, that Mortgagee, its successors and assigns, or Purchaser, as the case may be, shall in no event or to any extent be liable to Tenant for:

- (a) any past act, omission or default on the part of the original or any prior landlord under the Lease and Tenant shall have no right to assert the same or any damages arising therefrom as an offset, defense or deficiency against Mortgagee;
- (b) any prepayment of rent or deposit, rental security or any other sums deposited with the original or any prior landlord under the Lease and not delivered to Mortgagee;
- (c) Any amendment or modification of the Lease not consented to by Mortgagee;
- (d) Any warranty or representation of Landlord relating to work performed by Landlord under the Lease; or
- (e) construction or restoration of the Improvements or the portion thereof leased to Tenant.

6. FURTHER DOCUMENTS. The foregoing provisions shall be self-operative and effective without the execution of any further instruments on the part of any party hereto. Tenant agrees, however, to execute and deliver to Mortgagee or to any person to whom Tenant herein agrees to attorn such other instruments as either shall reasonably request in order to effectuate said provisions.

7. TENANT ESTOPPEL. Tenant certifies that there are no monetary or other defaults on the part of Tenant under the Lease and to the best of its knowledge, no defaults on the part of Landlord under the Lease; the Lease has not been amended and is a complete statement of the agreement of the parties thereto with respect to the letting of the demised premises, except for those

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amendments and agreements which have been delivered to Mortgagee; and all the agreements and provisions therein contained are in full force and effect on the date of this Agreement.

8. NOTICE AND CURE. Tenant agrees that if there occurs a default by Landlord under the Lease:

- (a) A copy of each notice given to Landlord pursuant to the Lease shall also be given to Mortgagee, and no such notice shall be effective for any purpose under the Lease unless so given to Mortgagee; and
- (b) If Landlord shall fail to cure any default within the time prescribed by the Lease, Tenant shall give further notice of such fact to Mortgagee. Mortgagee shall be allowed such additional time as may be reasonably necessary to cure such default or institute and complete foreclosure proceedings (or otherwise acquire title to the Improvements), and so long as Mortgagee shall be proceeding diligently to cure the defaults that are reasonably susceptible of cure or proceeding diligently to foreclose the Mortgage, no such default shall operate or permit Tenant to terminate the Lease.

9. NOTICES. All notices, demands and requests given or required to be given hereunder shall be in writing and shall be deemed to have been properly given when personally served or if sent by U.S. registered or certified mail, postage prepaid, addressed as follows:

Mortgagee: BANK OF RAVENSWOOD
1825 W. Lawrence
Chicago, IL. 60640
Attn: Mortgage Loan Department

Tenant: STANMEYER REAL ESTATE ACADEMY
4204 W. IRVING PARK ROAD
Chicago, IL. 60641

Landlord: BANK OF RAVENSWOOD AS TRUSTEE
U/T # 25-6277 Dated 2/28/84
1825 W. Lawrence
Chicago, IL. 60640

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10. BINDING EFFECT The terms, covenants and conditions hereof shall inure to the benefit of and be binding upon the parties hereto, and their respective heirs, executors, administrators, successors and assigns.

11. CHOICE OF LAW. This agreement shall be governed by the internal law (and not the law of conflicts) of the state of Illinois.

12. SIGNATURE BY LAND TRUSTEE. This instrument is executed by BANK OF RAVENSWOOD, not personally but solely as Trustee under its Trust No. 25-6277, as aforesaid. All of the covenants and conditions to be performed hereunder by said Bank are undertaken by it only as Trustee, as aforesaid, and not individually and no personal liability shall be asserted or is enforceable against said Bank by reason of any of the covenants, statements, representations or warranties contained in the foregoing instrument.

IN WITNESS WHEREOF, the due execution of this instrument by the parties hereto the day and year first above written.

ATTEST: [Signature]
its: Loan Officer

BANK OF RAVENSWOOD
By: [Signature]
its: Assistant Vice President

ATTEST: [Signature]
its: Secretary

STANMEYER REAL ESTATE ACADEMY
By: [Signature]
its: President

ATTEST: [Signature]
its: Land Trust Officer

BANK OF RAVENSWOOD AS TRUSTEE
U/T # 25-6277 Dated 2/28/84
By: [Signature]
its: Vice President

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EXHIBIT "A"

THE WEST 40 FEET OF LOT 23 IN BLOCK 25 IN IRVING PARK, A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 15 AND THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 4202-04 W. IRVING PARK, CHICAGO, IL. 60641

PERMANENT TAX I.D. # 13-15-421-021

Prepared by and mail to:

BANK OF RAVENSWOOD
1825 W. LAWRENCE
CHICAGO, IL. 60640



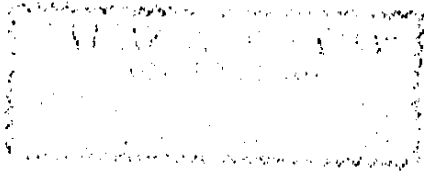
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STATE OF ILLINOIS)

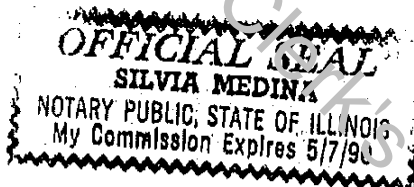
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COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, do hereby certify that EVA HIGI is personally known to me to be a Land Trust Officer of the BANK OF RAVENSWOOD, an Illinois corporation, in its LAND TRUST DEPARTMENT and that he/she appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her free and voluntary act, in his/her capacity as representative of Trust No. 25-6277, of which BANK OF RAVENSWOOD is Trustee.

GIVEN under my hand and notarial seal this 12th day of October, 1989.

Silvia Medina
Notary Public



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