

69520713

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS AGREEMENT, made and entered into as of the day of January, 1989, by and between FIRST BANK NATIONAL ASSOCIATION, a national banking association ("Lender"), AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, as Trustee under a Trust Agreement dated June 16, 1986 and known as Trust No. 67628 ("Lessor"), and THE FIRESTONE TIRE & RUBBER COMPANY, an Ohio corporation ("Lessee");

WITNESSETH:

P.63245

WHEREAS, by Lease by and between Lessor and Lessee, dated as of January 12, 1989 ("Lease"), Lessee leased from Lessor the parcel of land ("Premises") situated in the City of Cicero, County of Cook and State of Illinois, more particularly described on Exhibit A attached hereto and hereby made a part hereof; and

WHEREAS, the Premises, together with other real estate, have been mortgaged to Lender under a Mortgage and Security Agreement ("Mortgage") dated March 11, 1988, filed for record on the 14th day of March, 1988, in the office of the Recorder in and for Cook County, Illinois, and recorded as Document No. 88-106753, as security for a loan from Lender to Hawthorne Partners in the original principal amount of \$16,250,000; and

WHEREAS, Lender, Lessor and Lessee have agreed to the following, with respect to their mutual rights and obligations pursuant to and under the Lease and the Mortgage.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreement herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby covenant and agree as follows:

- l. Lessee's interest in the Lease, and all rights of Lessee thereunder, including but not limited to any option in favor of Lessee to purchase the Premises set forth in the Lease, shall be and hereby are declared to be subject and subordinate to the Mortgage in all respects. The term "Mortgage", as used herein, shall include the Mortgage and any and all amendments, supplements, modifications, renewals, extensions or replacements thereto, thereof or therefor.
- 2. Lender does hereby agree that the rights of Lessee under the Lease shall remain in full force and effect, and its possession of the Premises thereunder shall remain undisturbed by Lender during the term of the Lease, and during any renewal or extension thereof made in accordance with its terms; provided Lessee shall have performed and shall continue to perform all of the covenants and conditions of the Lease to be performed by Lessee and shall not be in default thereunder for which the Lease may be terminated.





- After the receipt by Lessee of notice from Lender of completion of a foreclosure under the Mortgage or that Lender has received a conveyance of the Premises in lieu of foreclosure, which notice Lessor hereby specifically authorizes Lessee to rely upon, Lessee will attorn to and recognize Lender, its successors and assigns, or any purchaser at the foreclosure sale, as its substitute lessor under the Lease, and, having thus attorned, Lessee's possession shall not thereafter be disturbed by Lender during the term of the Lease, and during any renewal or extension thereof made in accordance with its terms; provided, and as long as, Lessee shall continue to pay the rental provided under the Lease in the matter provided therein and otherwise observe and perform the covenants, (e) ms and conditions of the Lease to be observed and performed by Lessee thereurder in all respects. The parties shall execute and deliver, upon request, appropriate agreements of attornment and recognition, but this Agreement shall be deemed to be self-operative, and no such separate agreement shall be required to effectuate the foregoing attornment and recognition. Any such attornment and recognition of a substitute lessor shall be upon all of the terms, covenants, conditions and agreements as are set forth in the Lease.
- 4. In the event that Lender or any other person, party or entity becomes the owner of the Premises ("New owner") as a result of a foreclosure sale under the Mortgage or a conveyance in 17.2 of foreclosure, Lessee shall have no claim against the New Owner resulting from, and the New Owner shall not be liable for, any act, omission and/or breach of the Lease by any prior or subsequent landlord under the Lease, including but not limited to Lessor; and the rights of the New Owner in and to the Premises and in, to and under the Lease shall not be subject to any right of set-off or defense which Lessee may have against any prior landlord under the Lease, including but not limited to Lessor. Upon any sale or other transfer by a New Owner of its interest in the Premises after acquiring title to the same, said New Owner shall thereupon surpmatically be released and discharged from all liability thereafter accruing under the Lease.
- 5. Lessee shall not prepay any of the rents due under the Lease for more than one (1) month in advance, except with the written consent of Lender.
- 6. The Lease may be amended or altered only with the written consent of Lender.
- 7. Neither Lessor nor Lessee shall permit the Lease to become subordinate to the lien of any mortgage or security instrument, other than the Mortgage.
- 8. Each party hereto shall be entitled to specific performance of the covenants, agreements and rights contained in this Agreement. It is the express intent of all parties hereto that all remedies provided at law or in equity, including the right to specific performance as herein provided, shall be cumulative.
- 9. This Agreement may not be amended or modified in any manner other than by an agreement in writing signed by all of the parties hereto.



- 10. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns, including any purchaser of the Premises at a foreclosure sale.
- 11. All notices, demands or documents which are required or permitted to be given or served hereunder shall be in writing, and shall be deemed given or served when sent by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

if to Lender:

FIRST BANK NATIONAL ASSOCIATION

First Bank Place

Minneapolis, Minnesota 55480

Attention: Real Estate Banking Group

If to Lessor:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO
33 North LaSalle Street
Chicago, Illinois 60690
Attention: Land Trust Department

with copy co:

HAWTHORNE PARTNERS c/o Woodlawn Investments, Inc. 3400 Carlisle, Suite 400 Dallas, Texas 75204

If to Lessee:

THE FIRESTONE TIRE & RUBBEK COMPANY

205 North Michigan Avenue

Suite 3600

Chicago, Illinois 60601 Attention: Jack I. Gartner

Each party hereto may change its above-stated address from time to time by serving written notice of the change upon the other parties hereto as above provided at least ten (10) days prior to the effective date of said change.

12. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, This Agreement has been duly executed as of the day and year first above written.

FIRST BANK MATIONAL ASSOCIATION

The Was Broades

Lender

AMERICAN NATIONAL BANK AND TRUST

Ву

Its Second Vice President

Lessor

THE FIRESTONE TIRE & RUBBER COMPANY

WARDORBY

Ita Vice President

Vice People

Lessee

STATE OF MINNESOTA)) ss. COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 25th day of January, 1989, by PAUL S. SAVER , a Vice President of FIRST BANK NATIONAL ASSOCIATION, a national banking association under the laws of the United States of America, on behalf of said national banking association.

Notary Public

STATE OF ILLINOIS)

COUNTY OF COOK

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The foregoing instrument was acknowledged before me this $\frac{27}{2}$ day of January, 1989, by ______, a Second Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association under the laws of the United States of America, on behalf of said national banking association.

My Com STATE OF ILLINOIS)

) ss.

)

COUNTY OF COOK

The foregoing instrument was acknowledged before me this 15th day of January, 1989, by J.M. Kaplan, a Vice President of THE FIRESTONE TIRE & RUBBER COMPANY, a corporation under the laws of the State of Ohio, on behalf of the corporation.

THIS INSTRUMENT WAS DRAFTED BY:

DORSEY & WHITNEY (DB) 2200 First Bank Place East Minneapolis, Minnesota 55402

OFFICIAL CEN ROT OF FERICAL CHALLINGS 3 MY COMMISSION EXPIRES 7/28/92



Exhibit A

THAT PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27. TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF SOUTH CICERO AVENUE (BEING A LINE 33.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID NORTHWEST 1/4) AND THE SOUTH LINE OF CERMAK ROAD (BEING A LINE 75.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4); THENCE SOUTH 0 DEGREES 02 MINUTES 01 SECONDS EAST, ALONG SAID EAST LINE OF SOUTH CICERO AVENUE, 1026.38 FEET TO THE POINT OF BEGINNING OF THE TRACT HEREIN DESCRIBED; THENCE CONTINUING SOUTH 0 DEGREES 02 MINUTES 01 SECONDS EAST, ALONG SAID EAST LINE, A DISTANCE OF 150.00 FEET; THENCE NORTH 89 DEGREES 57 MINUTES 59 SECONDS EAST, ALONG A LINE DRAWN PERPENDICULAR TO THE EAST LINE OF CICERO AVENUE, 175.00 FEET; THENCE NORTH 0 DEGREES 02 MINUTES 01 SECONDS WEST 150.00 FEET; THENCE SOUTH 89 DEGREES 57 MINUTES 59 SECONDS WEST TRE NOIS.

OOK COUNTY CONTROL OF THE 175.00 FEET TO THE HEREINABOVE DESCRIBED POINT OF BEGINNING, IN COOK COUNTY, ILLINDIS.

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UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION OF PREMISES

OUT-PARCEL & THAT PART OF THE WEST 1/2 OF THE HORTHWEST 1/4 OF SECTION TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCIAL AT THE POINT OF INTERSECTION OF THE EAST LINE OF SOUTH CICERO AVENUE (BEING A LINE 33.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID NORTHWEST 1/4) AND THE SOUTH LINE OF CERMAN ROAD (BEING A LINE 79.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4): THENCE SOUTH O DEGREES 02 MINUTES 01 SECONDS EAST, ALONG SAID EAST LINE OF SOUTH CICERO AVENUE. 1026.38 FEET TO THE POINT OF BEGINNING OF THE TRACT HEREIN DESCRIBED: THENCE COUTINUING SOUTH O DEGREES OF MINUTES OI SECONDS EAST, ALONG FAID EAST LINE, A DISTANCE OF 150.00 FEET; THENCE NORTH OF DEGREES 57 MINUTES 59 SECONDS EAST, ALONG A LINE DRAWN PERPENDICULAR TO THE EAST LINE OF CICERO AVENUE, 179.00 FEET: PARNCE NORTH O DEGREES 02 MINUTES OF SECONDS WEST 190.00 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 39 SECONDS WEST 175.00 FEET TO THE HEREINABOVE DESCRIBED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

AREA . 26250.0 SQ.FT. OR 0.6026 ACRES

Common Address - 2327 S. CICERO AUC, CICERO, I.

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