

UNOFFICIAL COPY

2 4 2 5 5 88-539242

as follows:

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

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;

and improvements, as more particularly described in the Lease; August 24, 1989, Landlord leased to Tenant a portion of the

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

Record No. 89-539242 as Document No. 89-539242; (Mortgage) dated October 17, 1989 and recorded with Cook County (the "Note") dated October 17, 1989 and a mortgage (the

Record No. 89-539242; (Mortgage) dated October 17, 1989 and recorded with Cook County (the "Note") dated October 17, 1989 and a mortgage (the

WITNESSETH:

THIS AGREEMENT is made as of this 17th day of October, 1989 by and among BANK OF RAVENSWOOD, an Illinois corporation ("mortgagee"), CERTIFIED OF AMERICA an Illinois corporation ("tenant"), and BANK OF RAVENSWOOD AS TRUSTEE ("landlord"). UNDER THE TRUST AGREEMENT DATED OCTOBER 13, 1989 KNOWN AS TRUST NO. 25-10372.

SUBORDINATION, NON-DISTURBANCE, ESTOPPEL AND ATTORNEY AGREEMENT

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4. ATTORNEY-IN-FACT. 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 attempt to mortgage or purchase and recognize mortgage or purchase as its land under the lease, and mortgage or purchase should recognize and accept Tenant as its land thereunder whereupon the lease shall continue, without further agreement in full force and effect as a direct lease between mortgage or purchase 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 mortgage or purchase shall thereafter assume and perform all of Landlord's obligations, as Landlord under the lease, with the same force and effect as if mortgage or purchase were originally named therein as Landlord and Tenant shall thereafter make all rent payments directly to either mortgage or purchase, as the case may be, subject to limitations contained in paragraph 5 below.

5. 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, mortgage agrees on behalf of itself, its successors and assigns, and on behalf of any purchaser at such foreclosure ("purchase") that Tenant shall not be disturbed in the quiet and peaceful possession of the premises demised under the lease.

6. NO AMENDMENT. Landlord and Tenant each agree not to amend or modify the lease without the prior written consent of

7. SUBORDINATION. The lease is and at all times shall be subordinate to the mortgage and to all renewals, modifications and amendments thereof and thereto.

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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

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

(e) the portion thereof leased to Tenant.

(d) Any warranty or representation of Landlord relating to work performed by Landlord under the Lease; or

(c) Any amendment or modification of the Lease not consented to by mortgagee;

(b) any prepayment of rent or deposit, rental security or any other sum deposited with the original or any prior landlord under the Lease and not delivered to mortgagee;

(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;

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:

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Landlord: BANK OF RAVENSWOOD AS TRUSTEE
1825 W. Lawrence
Chicago, IL. 60640
U/T # 25-10372 Dated October 13, 1989

Tenant: CERTIFIED OF AMERICA
3715-17 W. Belmont Ave.
Chicago, IL. 60618
Mortgagee: BANK OF RAVENSWOOD
1825 W. Lawrence
Chicago, IL. 60640
Attn: Mortgage Loan Department

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:

(a) If Landlord shall fail to cure any default within the time prescribed by the Lease, Tenant shall give further notice of such default 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.

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(b) A copy of each notice given to Landlord pursuant to the Lease shall be effective for any purpose under the lease unless so given to Mortgagee; and

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

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.

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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. 25-10372, 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.

BANK OF RAVENSWOOD

BY: *[Signature]*

ITS: *[Signature]*

CERTIFIED OF AMERICA

BY: *[Signature]*

ITS: President

BANK OF RAVENSWOOD AS TRUSTEE
U/T # 25-10372 Dated 10/13/89

ATTEST:

LAND TRUST OFFICER

[Signature]

BY:

[Signature]

ITS: *[Signature]*

LAND TRUST OFFICER

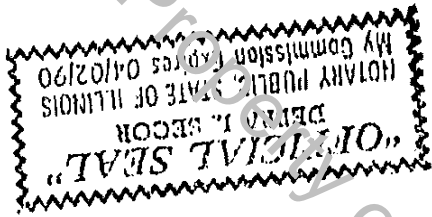
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Notary Public

Debra L. Becoh

March 1989

GIVEN under my hand and notarial seal this 19th day of

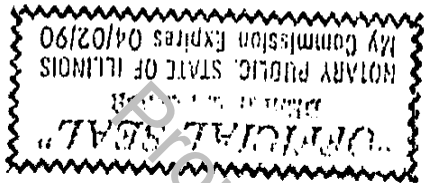
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Yvonne M. Martin personally known to me to be a Vice President of the BANK OF RAVENSWOOD an Illinois corporation, appeared before me this day in person and acknowledged that she signed and delivered said instrument as her free and voluntary act, in her capacity as Vice President of said bank for the uses and purposes therein set forth.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

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Notary Public

Allyson E. Hever

88553333

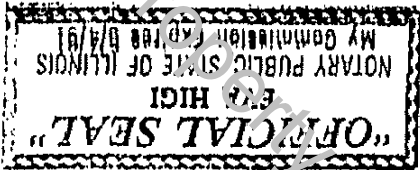
GIVEN under my hand and notarial seal this 10th day of November, 1989.

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, do hereby certify that James Voss the President of CERTIFIED OF AMERICA, an Illinois corporation, and James Voss, the Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that as custodian of the corporate seal of said corporation, he did affix said corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

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Notary Public

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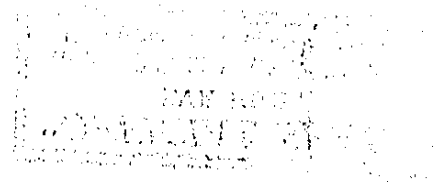
GIVEN under my hand and notarial seal this 10th day of November, 1989.

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that MERRILL S. EDWARDS is personally known to me to be a Vice President 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. 25-10372, of which BANK OF RAVENSWOOD is Trustee.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

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Eva R. King
Notary Public

I, the undersigned, a Notary Public in and for said county,
 in the state aforesaid, do hereby certify that
 _____ 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. 25-10372, of which BANK
 OF RAVENSWOOD is trustee.

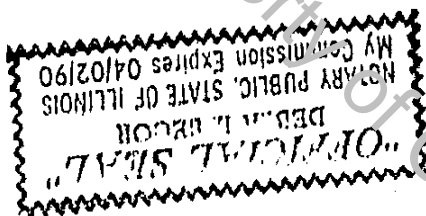
GIVEN under my hand and notarial seal this ____ day of _____, 1989.

STATE OF ILLINOIS)
) SS)
 COUNTY OF COOK)

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Notary Public

Deborah L. Brock

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GIVEN under my hand and notarial seal this 10th day of July, 1989.

In the undersigned, a Notary Public in and for said County, Illinois, personally known to me to be a mortgage loan officer of the BANK OF RAVENSWOOD an Illinois corporation, appeared before me this day in person and acknowledged that she signed and delivered said instrument as her free and voluntary act, in her capacity as Vice President of said bank for the uses and purposes therein set forth.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

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P.L.N. 13-26-105-002

LOTS 2 AND 3 IN BLOCK 1 IN HEINEMANN AND GROSSES' SUBDIVISION OF THE EAST 508 FEET OF BLOCK 3 IN DAULIN, KELLY AND CARROLL'S SUB-DIVISION IN THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXHIBIT "A"

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