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SUBORDINATION, NON-DISTURBANCE AND ATTORNEYMENT AGREEMENT

THIS AGREEMENT is made and entered into as of the 25th day of April, 1988 by and between Long John Silver's, Inc. ("Tenant"), and CHEMICAL BANK, a New York Banking corporation ("Mortgagee"), with a mailing address of: 633 Third Avenue, New York, NY 10017, Attn: Lori M. Michel, Associate, Real Estate Finance Officer, Real Estate Division, District II, 7th Floor.

R E C I T A L S:

- A) American National Bank and Trust Company of Chicago, not personally, but solely as Trustee under a Trust Agreement dated May 26, 1987 and known as Trust No. 102624-00 ("Landlord") executed and delivered to Mortgagee a Mortgage (the "Mortgage") dated May 28, 1987 encumbering the Real Estate (as hereinafter defined) to secure an indebtedness in the principal amount of Twenty Million Five Hundred Thousand and No/100 Dollars (\$20,500,000.00).
- B) Tenant has entered into a lease agreement dated April 25, 1988 with Landlord. Pursuant to said lease agreement, Tenant has leased certain premises (the "Leased Premises") comprising part of and located on real estate legally described in Exhibit A attached hereto and made a part hereof (the "Real Estate"), for an initial term of twenty (20) years with an option retained by Tenant to extend said initial term for four additional term(s) of five years each (said lease agreement together with any amendments thereto or modifications thereof which have been approved in writing by Mortgagee, whether now or hereafter existing, hereinafter shall be referred to as the "Approved Lease" and the Approved Lease together with any amendments thereto or modifications thereof which have not been approved in writing by Mortgagee, whether now or hereafter existing, hereinafter shall be referred to as the "Lease").

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This instrument was prepared by and after recording should be returned to:  
Moss and Barnett, a Professional Association  
4800 Norwest Center  
90 South Seventh Street  
Minneapolis, Minnesota 55402-4119

BOX 15

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- C) Mortgagee, as a condition to making a mortgage loan on the Real Estate has required the execution of this Agreement.

NOW, THEREFORE, in consideration of the foregoing Recitals and the mutual covenants and agreements herein contained and to induce Mortgagee to make said mortgage loan upon the Real Estate and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby covenant and agree as follows:

1) Tenant covenants that attached hereto as Exhibit B is a true, correct and complete copy of the Approved Lease (including all amendments thereto or modifications thereof), and Tenant hereby agrees not to amend or modify the Approved Lease without the prior written consent of Mortgagee.

2) Tenant hereby confirms that, as of the date hereof:

(a) The Approved Lease is in full force and effect; that there is no existing default under the Approved Lease or circumstance existing that with the passage of time, the giving of notice, or both, would constitute a default under the Approved Lease or the Lease;

(b) no rents have been prepaid except as provided by the Approved Lease; that Tenant does not now have or hold any claim against Landlord that might be setoff or credited against future accruing rents or any other sums due from Tenant to Landlord under the Approved Lease or the Lessee; and

(c) Tenant has received no notice of prior sale transfer, assignment, hypothecation, or pledge of the Approved Lease or the Lease or of the rents secured therein.

(3) Prior to pursuing any remedy available to Tenant under the Approved Lease, the Lease, at law or in equity which Tenant may have as a result of any failure of Landlord to perform or observe any covenant, condition, provision or obligation to be performed or observed by Landlord under the Approved Lease or the Lease (any such failure hereinafter referred to as a "Landlord Default"), Tenant shall provide Mortgagee with a notice of Landlord's Default (the "Notice of Landlord's Default") specifying the nature thereof, the section of the Approved Lease or the Lease under which same arose and the remedy which Tenant will elect under the terms of the Approved Lease or the Lease or otherwise, and shall give Mortgagee the following periods of time, respectively, to respond to Tenant's Notice of Landlord's Default and to elect to cure or attempt to cure Landlord's Default or not to do so:

(a) for a Landlord's Default which can be cured by the payment of money, Mortgagee shall have five (5) business days within which to respond to Tenant's Notice of Landlord's Default and, if it elects to cure, Mortgagee shall have five (5) additional business days within which to effectuate a cure; and

(b) for a Landlord's Default which cannot be cured by the payment of money, Mortgagee shall have ten (10) business days within which to respond to Tenant's Notice of Landlord's Default and, if it elects to cure,

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Mortgagee shall have thirty (30) additional business days within which to commence to cure Landlord's Default.

Tenant shall not pursue any remedy available to it as a result of any Landlord's Default unless (i) Mortgagee fails to respond to Tenant's Notice of Landlord's Default within the respective time periods set forth above or Mortgagee responds to Tenant's Notice of Landlord's Default by stating that it elects not to cure, (ii) Mortgagee fails to cure Landlord's Default within the time period set forth above, in the case of a Landlord's Default capable of cure by the payment of money, or (iii) Mortgagee fails to commence within the time period set forth above, or thereafter fails to diligently pursue, a cure of any Landlord's Default not capable of being cured by the payment of money. Notwithstanding any provisions hereof to the contrary, Mortgagee shall have not less than the same time periods to cure a Landlord's Default as the time periods given to Landlord under the Approved Lease or Lease to cure such Default.

(4) The Lease is and shall be subject and subordinate to the Mortgage and to all renewals, modifications, consolidations, replacements, and extensions for or of the Mortgage, to the full extent of the principal sum together with interest and all other amounts secured thereby.

(5) In the event that Mortgagee elects to foreclose the Mortgage, Mortgagee will not join Tenant as a party defendant in any foreclosure proceedings as long as Tenant has not amended or modified the Approved Lease without the prior written consent of Mortgagee or is not in default under any of the covenants, provisions or conditions of the Approved Lease, Lease or this Agreement.

(6) In the event that Mortgagee or its designee shall succeed to the interest of Landlord under the Approved Lease or the Lease, Mortgagee or its designee agrees to be bound to Tenant under all of the covenants, provisions and conditions of the Approved Lease and Tenant agrees, from and after such event, to attorn to Mortgagee or its designee, any purchaser at any foreclosure sale of the Real Estate, or both, as successor to Landlord, all obligations of Tenant under the Approved Lease to continue as though the interest of Landlord had not terminated or such foreclosure proceedings had not been brought, and Tenant shall have the same rights as contained in the Approved Lease; provided, however, that Mortgagee, its designee or said purchaser shall not be

(a) liable for any act or omission of any prior landlord;

(b) subject to any offsets or defenses which Tenant might have against any prior landlord;

(c) bound by any rent or additional rent which the Tenant might have paid for more than the current month to any prior landlord; or

(d) bound by any amendment to or modification of the Approved Lease made without Mortgagee's consent subsequent to the date hereof.

(7) Only to the extent proceeds from the Mortgage have not been disbursed for construction costs of buildings and improvements constructed by Tenant, Mortgagee specifically disclaims any interest in the buildings and improvements constructed by Tenant. Only to the extent proceeds from the Mortgage have not

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been disbursed for construction costs of buildings and improvements constructed by Tenant, Mortgagee specifically disclaims any interest in any separate condemnation award specifically made to Tenant for the taking of Tenant's trade fixtures, furniture, and leasehold improvements. Tenant shall have the right to repair, replace, remodel and/or modify its buildings and improvements during the term of the Lease as set forth in the Lease.

(8) Any notice required or desired to be given under this Agreement shall be in writing and shall be deemed given either when (i) personally delivered to, and receipted for by, the representative set forth below of the party to whom such notice is to be given, or (ii) two (2) business days subsequent to when mailed by certified mail return receipt requested, postage prepaid, addressed as follows.

To Tenant:

Long John Silver's, Inc.  
P.O. Box 11988  
Lexington, KY 40579  
Attention: General Counsel

With a copy to:

Long John Silver's, Inc.  
P.O. Box 11988  
Lexington, KY 40579  
Attention: Legal Dept., Real Estate Division

To Mortgagee:

Chemical Bank  
Real Estate Division  
633 Third Avenue  
New York, New York  
Attn: Celeste Tang, Associate Real  
Estate Finance Officer  
District II

Informational copy to:

Coffield, Unguretti, Harris & Slavin  
3500 Three First National Plaza  
Chicago, Illinois 60602  
Attn: Robert H. Shadur, Esq.

Either party may at any time and from time to time (by providing notice to the other party in the manner set forth above) designate a different address or person, or both, to whom such notices may be sent.

This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors and assigns and any designees of Mortgagee, who are entitled to rely upon the foregoing statements. This Agreement has been delivered in and shall be governed by the laws of the State of Illinois.

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IN WITNESS WHEREOF, the parties hereto have executed these presents the day and year first above written.

LONG JOHN SILVER'S, INC.

By *G. Deitchle*  
 Title Gerald W. Deitchle  
Sr. Vice President, Finance

and By: *Howard Singer*  
 Title Howard Singer  
Sr. Vice President

CHEMICAL BANK, a New York banking corporation

By *R. J. Malson*  
An Authorized Representative

STATE OF KENTUCKY )  
 ) ss.  
 COUNTY OF FAYETTE )

I, *Linda L. Pelling*, a Notary Public in and for said County in the State aforesaid, do hereby certify that Gerald W. Deitchle, Sr. Vice President, Finance of Long John Silver's, Inc., a Delaware corporation, and Howard Singer, Sr. Vice President Development said Long John Silver's, Inc. personally known to me to be the same person(s) whose name(s) (is) are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed and delivered such instrument as his/her/their own free and voluntary acts and as the free and voluntary act of said corporation, for the uses and purposes set forth therein.

Given under my hand and notarial seal on *4/19/88*,

*Linda L. Pelling*  
 Notary Public

My Commission Expires:

*10-1-88*

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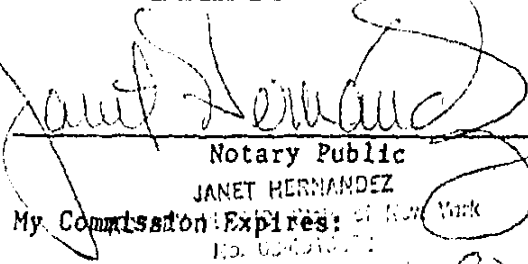
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STATE OF NEW YORK )  
COUNTY OF New York ) ss.

I, Janet Hernandez, a Notary Public in and for said County in the State aforesaid, do hereby certify that Bianca J. Mixson, an authorized representative of Chemical Bank, a New York banking corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such authorized representative, appeared before me this day in person and acknowledged that he signed and delivered such instrument as his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes set forth therein.

Given under my hand and notarial seal on March 17, 1989.

  
Notary Public  
JANET HERNANDEZ  
My Commission Expires: February 29, 1990  
No. 0001071  
Qualifies in New York  
Commission Expires February 29, 1990

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## EXHIBIT A

### PARCEL 1:

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 89 DEGREES 42 MINUTES 07 SECONDS EAST, ALONG SAID SOUTH LINE OF WEST CERMAK ROAD 494.51 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE SOUTH 0 DEGREES 02 MINUTES 01 SECONDS EAST ALONG A LINE 494.50 FEET EAST OF AND PARALLEL WITH SAID EAST LINE OF SOUTH CICERO AVENUE 193.02 FEET; THENCE NORTH 89 DEGREES 57 MINUTES 59 SECONDS EAST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE 110.00 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY 23.56 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 15.00 FEET AND WHOSE CHORD BEARS NORTH 44 DEGREES 57 MINUTES 59 SECONDS EAST 21.21 FEET TO A POINT OF TANGENCY; THENCE NORTH 0 DEGREES 02 MINUTES 01 SECONDS WEST ALONG A LINE 619.50 FEET EAST OF AND PARALLEL WITH SAID EAST LINE OF SOUTH CICERO AVENUE A DISTANCE OF 177.29 FEET TO A POINT ON SAID SOUTH LINE OF WEST CERMAK ROAD; THENCE NORTH 89 DEGREES 42 MINUTES 07 SECONDS WEST, ALONG SAID SOUTH LINE, 125.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

AREA = 24,033.7 SQUARE FEET OR 0.5517 ACRES

*Address - SE corner Cicero & CermaK  
Cicero, Illinois*

*Tax # - 16-27-100-013*

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