

UNOFFICIAL COPY 89218398

COOK COUNTY DEEDS
FILED FOR RECORD

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1989 MAY 15 PM 3:17

SUBORDINATION AND NON-DISTURBANCE AGREEMENT

THIS AGREEMENT made as of the 15th day of March, 1988 by and between Hall's Self Storage, Inc., an Illinois corporation (hereinafter referred to as "Tenant"), and NBD Highland Park Bank, N.A., a national banking association (hereinafter referred to as "Lender").

WITNESSETH:

\$16.00

WHEREAS, by a certain Lease dated March 15, 1988, NBD Trust Company of Illinois, under Trust Number 4172HP ("Landlord") demised and leased to Tenant certain premises located at 2600 N. Knox, Chicago, Illinois legally described on Exhibit "A" attached hereto and by this reference incorporated herein, upon the terms and conditions and for the rental, as more fully appear in said lease (said lease hereinafter referred to as the "Lease"); and

WHEREAS, Landlord by its Mortgage dated March 15, 1988 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on March 30, 1988, as Document Number 88130427, did grant and convey unto Lender, all of its right, title and interest in and to the aforesaid premises to secure the payment of its Note dated March 15, 1988 payable to Lender, with principal and interest payable as therein provided; and

WHEREAS, Lender as a condition to making the loan on said premises, has requested the execution of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and to induce Lender to make said loan upon said premises, the parties do hereby covenant and agree as follows:

1. The Lease is and shall be subject and subordinate to the Mortgage and to all renewals, modifications, consolidations, replacements, and extensions thereof, to the full extent of the principal sum secured thereby and interest thereon.

2. Lender agrees that, so long as Tenant is not in default in the payment of rent or in the performance of any of the terms, covenants, and conditions of the Lease on Tenant's part to be performed (beyond any period given to cure such default), Tenant's possession of the premises demised to it and its rights and privileges under the Lease, or any renewal thereof, shall not be diminished nor interfered with by Lender.

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3. So long as Tenant is not in default (beyond any period given to cure such default) in the performance of any of the terms, covenants, or conditions of the Lease on Tenant's part to be performed, Lender will not join Tenant as a party defendant in any action or proceeding for the purpose of terminating Tenant's interest and estate under the Lease in the event of default under the Mortgage or otherwise.

4. Tenant hereby waives, to the extent permitted by law, the provisions of any statute or rule of law now or hereafter in effect which may give or purport to give it any right or election to terminate or otherwise adversely affect its Lease and the obligations of Tenant hereunder or under the Lease by reason of any foreclosure proceeding.

5. Tenant will give prompt written notice to Lender of any default on the part of the landlord of the landlord's obligations under the Lease, if such default is of such nature as to give Tenant a right to (a) terminate or cancel the Lease, or (b) credit or offset any amounts against future rents or charges payable thereunder; and, in any such event or events, Lender shall have the right and option to cure any such default within thirty (30) days after receipt of such written notice prior to Tenant exercising any of its said rights under the Lease.

6. The provisions of this Agreement shall bind, and inure to the benefit of, the parties hereto and their respective heirs, successors and assigns.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals as of the day and year first above written.

TENANT:

Hall's Self Storage, Inc.

ATTEST:

Alfred M. Klarmont,
Its: V. P.

By: Larry M. Klarmont,
Its: Larry M. Klarmont, President

LENDER:

NBD HIGHLAND PARK BANK, N.A.

ATTEST:

Tammy Gierszewicz,
Its: Tammy Gierszewicz
Asst. Vice President

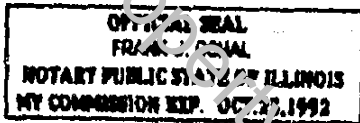
By: Glenn D. Gustafson,
Its: Glenn D. Gustafson,
Vice President

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STATE OF ILLINOIS)
)
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 15th day of MARCH, 1989 by LARRY M. KLAIRMONT and ALFRED M. KLAIRMONT, as, respectively, PRESIDENT and VICE-PRESIDENT of HALL'S SELF STORAGE INC., an ILLINOIS corporation, on behalf of said corporation.

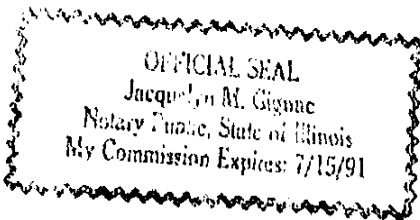


Frank J. Ochal
Notary Public

My Commission Expires:
10/23/92

STATE OF ILLINOIS)
)
COUNTY OF ~~COOK~~ LAKE)

The foregoing instrument was acknowledged before me this 27th day of February, 1989 by Glenn D. Gustafson and Tammy Gierszewicz, as, respectively, Vice President and Asst. Vice President of NBD Highland Park Bank, N.A., a national banking association, on behalf of said association.



Jacquelin M. Gignac
Notary Public

My Commission Expires:
7/15/89

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EXHIBIT A

Lot 'C' in Koester and Zander's Section Line Subdivision of the North West 1/4 of the North West 1/4 of Section 27, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

and also

The North 19.98 feet of Lot "D" (which is the distance from the North Line of Lot D to the center of a wall) in Koester and Zander's Section Line Subdivision of the North West 1/4 of the North West 1/4 of Section 27, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

Address: North Knox + Belmont

Tax # 13 27 103 004
13 27 301 002

NOV 1999

Mail to: NBD Highland Park, N.A.
513 Central
Highland Park IL 60035

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EXHIBIT A

and also

That part of the West 5.00 feet of the East 100.00 feet of the North West 1/4 of Section 27, Township 40 North, Range 13, East of the Third Principal Meridian, lying South of the Easterly Extension of the North Line of Lot C in Koester and Zander's Section Line Subdivision, and lying North of the Easterly Extension of the South Line of Lot D in Koester and Zander's Section Line Subdivision, except for the Southerly 224.07 feet, more or less, of Lot D, all in Cook County, Illinois

Property of Cook County Clerk's Office

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LEGAL DESCRIPTION (FIRST FLOOR)

THAT PART OF LOT D LYING BETWEEN THE ELEVATION OF 100.00 AND 113.92 (BEING THE FLOOR AND CEILING ELEVATION OF THE BUILDING LOCATED WITHIN THE FOLLOWING BOUNDARY) IN KOESTER AND ZANDERS SECTION LINE SUBDIVISION IN THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 26, 1915 AS DOCUMENT NUMBER 5567610, EXCEPT THAT PART DESCRIBED AS FOLLOWS:

THE EAST 47.75 FEET OF LOT D
THE NORTH 77.38 FEET OF THE WEST 100.00 FEET OF LOT D
THE NORTH 28.46 FEET (EXCEPT THE WEST 100.00 FEET THEREOF AND EXCEPTING ALSO THE THE EAST 47.75 FEET THEREOF) OF LOT D
THE EAST 30.02 FEET OF THE WEST 56.55 FEET OF THE SOUTH 45.20 FEET OF LOT D
THE SOUTH 11.91 FEET OF THE WEST 26.53 FEET OF LOT D

ALL IN COOK COUNTY, ILLINOIS

LEGAL DESCRIPTION (SECOND FLOOR)

THAT PART OF THE WEST 170.37 FEET OF THE SOUTH 225.43 FEET OF LOT D LYING BETWEEN THE ELEVATION OF 114.67 AND 126.67 (BEING THE FLOOR AND CEILING ELEVATION OF THE SECOND FLOOR OF THE BUILDING LOCATED WITHIN THE FOLLOWING BOUNDARY, BASE ELEVATION OF 100.00 BEING THE FLOOR ELEVATION OF THE FIRST FLOOR OF SAID BUILDING) IN KOESTER AND ZANDERS SECTION LINE SUBDIVISION IN THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 26, 1915 AS DOCUMENT NUMBER 5567610, IN COOK COUNTY, ILLINOIS

LEGAL DESCRIPTION (THIRD FLOOR)

THAT PART OF THE FOLLOWING DESCRIBED PROPERTY LYING BETWEEN THE ELEVATION OF 127.42 AND 139.00 (BEING THE FLOOR AND CEILING ELEVATION OF THE THIRD FLOOR OF THE BUILDING LOCATED WITHIN THE FOLLOWING BOUNDARY, BASE ELEVATION OF 100.00 BEING THE FLOOR ELEVATION OF THE FIRST FLOOR OF SAID BUILDING):

THE WEST 170.37 FEET OF THE SOUTH 225.43 FEET OF LOT D
THE EAST 92.76 FEET OF THE WEST 123.65 FEET (EXCEPT THE SOUTH 225.43 FEET THEREOF) OF LOT D
THE SOUTH 216.43 FEET OF THE EAST 92.76 FEET OF THE WEST 123.65 FEET OF LOT C

ALL IN KOESTER AND ZANDERS SECTION LINE SUBDIVISION IN THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 26, 1915 AS DOCUMENT NUMBER 5567610, IN COOK COUNTY, ILLINOIS.

LEGAL DESCRIPTION (APARTMENT)

THE NORTH 39.25 FEET OF THE SOUTH 80.00 FEET OF THE WEST 55.02 FEET OF THE WEST 213.00 FEET OF THE EAST 313.00 FEET OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING BETWEEN THE ELEVATION OF 110.72 AND 120.87 (BEING THE FLOOR AND CEILING ELEVATION OF THE APARTMENT BASE ELEVATION OF 100.00 BEING THE FLOOR ELEVATION OF THE FIRST FLOOR OF THE BUILDING LOCATED ON LOT D IN KOESTER AND ZANDERS SECTION LINE SUBDIVISION IN THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 26, 1915 AS DOCUMENT NUMBER 5567610, IN COOK COUNTY, ILLINOIS.

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