

SUBORDINATION, NON-DISTURBANCE
AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT, made and entered into as of this 31st day of October, 1989, by and between Washington National Insurance Company, an Illinois Corporation (hereinafter referred to as "Lender"), Devon Bank, as Trustee and not personally, as Trustee under Trust Agreement dated June 17, 1982 and known as Trust #4600 (hereinafter referred to as the "Lessor"), and B&D SLINGER CORPORATION, an Illinois Corporation d/b/a "Popeyes Famous Fried Chicken and Biscuits", as Assignee of the I.R.L. Corporation (hereinafter referred to as the "Lessee").

WITNESSETH THAT:

WHEREAS, Lessor and Lessee are parties to a certain lease (hereinafter referred to as the "Lease") dated July 18, 1983, demising to Lessee's Assignor and by lawful Assignment dated as of December 15, 1988, to Lessee certain space (hereinafter referred to as the "Leased Premises") within the improvements on the real property legally described in Exhibit A attached hereto and made a part hereof (hereinafter referred to as the "Property"), on the terms and conditions specified in the Lease; and

WHEREAS, Lessor will execute various loan documents in connection with a first mortgage loan in the amount of One Million Two Hundred Fifty Thousand and No/100 Dollars (\$1,250,000.00) [hereinafter referred to as the "Mortgage Loan"]; which Mortgage Loan is to be made to Lessor by Lender and is to be secured by a first lien Mortgage or Deed of Trust and Security Agreement to be recorded with the Recorder of Deeds of Cook County, Illinois (hereinafter referred to as the "Mortgage"), encumbering the Property; and

WHEREAS, Lender is willing to make the Mortgage Loan to Lessor only if Lessor and Lessee enter into this Agreement.

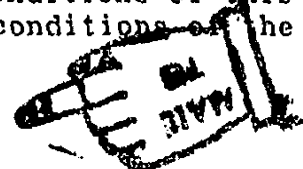
NOW, THEREFORE, for and in consideration of the premises and in order to induce the Lender to make the Mortgage Loan, and in consideration of the sum of One Dollar (\$1.00) in hand paid by each party hereto to the others, the parties hereto hereby stipulate, covenant and agree as follows:

1. This Agreement is made pursuant to the provisions of the Lease and Assignment thereof and satisfies the obligation, if any, of Lessor to obtain a non-disturbance agreement for Lessee. The parties agree that the Lease and Assignment shall be deemed amended to the extent that any of the term and conditions of this Agreement are inconsistent with the terms and conditions of the Lease.

Prepared By: Robert S. Blett

Katy Randall & Weinberg
200 N. LaSalle Suite 2300
Chicago, Ill 60601

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2. Lessee hereby subordinates all of its rights under the Lease and the leasehold estate created thereunder to the Mortgage (which subordination shall be effective upon the recordation of the Mortgage with the Recorder of Deeds of Cook County, Illinois) and any indebtedness or obligations secured thereby so that henceforth the Lease and Lessee's leasehold estate and the rights and privileges of Lessee thereunder shall be subject and inferior in priority and right to the rights of the Lender, its successors and assigns, under the Mortgage. This subordination of Lessee's rights and privileges shall extend to and include any additional or future mortgage or deed of trust now or hereafter encumbering the Property as security for obligations due the Lender or any transferee of Lender, including extensions, renewals, modifications or refundings of such present or future obligations or indebtedness (and extensions, renewals, modifications or the like of the Mortgage or any future mortgage or deed of trust). The agreements of Lessee made herein shall be irrevocable and will bind the interest of Lessee or any subtenant of Lessee and Lessee's successors and assigns.

3. So long as Lessee, its successors and assigns, are not in default under any of the provisions of the Lease, the interest of Lessee, its successors and assigns under the Lease shall not be extinguished and Lessee, its successors and assigns may remain undisturbed and in peaceable and quiet possession under the Lease and none of such rights shall be disturbed by any proceedings taken by Lender, its successors and assigns, against Lessor or by foreclosure by the Lender or by its successors and assigns under the Mortgage or any future mortgage or deed of trust encumbering the Property.

4. In the event of foreclosure of the Mortgage or any mortgage or deed of trust encumbering the Property for indebtedness or obligations of Lessor secured by the Mortgage or any such mortgage or deed of trust, or in the event a deed is delivered in lieu of foreclosure of the Mortgage or any such mortgage or deed of trust encumbering the Property, Lessee, its subtenants, successors and assigns shall upon receipt of notice recognize any purchaser at such foreclosure or any grantee of the deed delivered in lieu thereof, as the case may be, as owners of the Property and successor lessor under the Lease (the "Successor Lessor") without any necessity of any other or further attornment than contained in this paragraph (and this paragraph shall be considered an attornment); provided, however, that Lessee shall, at the request of the Successor Lessor, execute and deliver to the Successor Lessor such documents or instruments as are reasonably requested by the Successor Lessor to evidence such attornment.

5. All notices required or permitted to be given or served hereunder shall be in writing and shall be deemed to be properly given if delivered in person or if sent by registered or certified mail, return receipt requested, postage paid, addressed as follows:

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If to Lender:

Washington National Insurance Company
1630 Chicago Avenue
Evanston, Illinois 60201
Attention: Mortgage and Real Estate Division

If to Lessor:

Devon Bank, Land Trust Dept.
6445 North Western Avenue
2nd Floor - East
Chicago, Illinois 60645

If to Lessee:

B&D Slinger Corporation
117 South Clinton Street
Chicago, Illinois 60606
Attention: David Slingerland, President

Such addresses may be changed from time to time by any party by serving notice as above provided. In the event of default by Lessor in performance under the terms of the Lease, Lessee shall, prior to terminating the Lease or exercising its other remedies thereunder, give written notice of such default to Lender ("Lender's Default Notice") and permit Lender a reasonable period of time to cure any such event of default as is provided in the Lease measured from the time of the giving of Lender's Default Notice.

6. Nothing herein or in any document or agreement collateral to or associated with the Mortgage shall be construed so as to make the Lender, its successors or assigns:

(a) liable for any act or omission of Lessor under the Lease; or

(b) subject to any offsets or defenses which the Lessee might have against any prior landlord (including the Lessor); or

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(c) bound by any rent or additional rent which the Lessee might have paid in advance to any prior landlord (including the Lessor) for a period in excess of one month; or

(d) bound by any agreement or modification of the Lease made without the written consent of Lender; or

(e) liable for the retention, application and/or return to Lessee of any security deposit paid to any prior landlord (including the Lessor), whether or not still held by such prior landlord, unless and until Lender has actually received for its own account as landlord the full amount of such security deposit.

7. Neither the Lender nor any of its successors or assigns shall have any obligation to construct or complete any construction or to perform any work on the Property or to prepare the Leased Premises or any part thereof for occupancy. Neither shall the Lender or its successors or assigns be obligated to repair, replace, rebuild or restore the Leased Premises and/or the Property in the event of damage or destruction thereto. Lessee agrees that any improvements made by it to the Leased Premises pursuant to the Lease will be without obligation on the part of the Lender, its successors or its assigns, to assume any cost or expense relative thereto and that no such improvement or improvements shall occur unless satisfactory arrangements are made to insure that no mechanic's lien, materialmen's lien or other lien shall arise against or attach to the Property by reason thereof and to insure that the lien of the Mortgage shall at all times be prior in right to any such lien.

8. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors and assigns, including, but not limited to, any Successor Lessor (including any wholly-owned subsidiary or nominee or any Successor Lessor).

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

WASHINGTON NATIONAL INSURANCE COMPANY,
an Illinois corporation

ATTEST:

Florence Kaplan

Title:

Florence Kaplan
Assistant Secretary

By:

E. Dresmal
Title: *E. Dresmal*

Vice President

RECORDING
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Devon Bank, as Trustee and not personally, as Trustee under Trust Agreement dated June 17, 1982 and known as Trust #4600

ATTEST:

Caroline Collins
Title: TRUST ADMINISTRATOR

By: Deto Aman
Title: TRUST OFFICER
"Lessor"

B & D SLINGERLAND CORPORATION, an Illinois Corporation, d/b/a "Popeyes Famous Fried Chicken & Biscuits"

ATTEST:

Robert Slingerland
Title: Secretary

By: Paul Selby
Title: President
"Lessee"

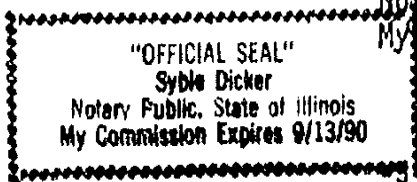
State of Illinois

County of Cook

I, Syble Dicker, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that J.E. Dresma, as Vice President and Florence Kaplan, as Assistant Secretary of Washington National Insurance Company, an Illinois corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary of said corporation, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth; and said Assistant Secretary did then and there acknowledge that he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation 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.

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

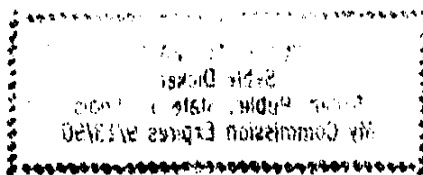
Syble Dicker
Notary Public
My Commission Expires: 9/13/90



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It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings, warranties and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings, warranties and agreements of said Trustee are nevertheless each and every one of them made and intended not as personal representations, covenants, undertakings, warranties and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the DEVON BANK in Chicago or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any representation, covenant, undertaking, warranty or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released. The Trustee makes no personal representations as to nor shall it be responsible for the existence, location or maintenance of the chattels herein described, if any.



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State of Illinois

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County of Cook

I, R. J. Armstrong, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that TERESA MAY, as TRUST OFFICER ~~President~~ and CATHERINE CIOGLINO, as TRUST ADMINISTRATOR ~~Secretary~~ of Devon Bank, as Trustee and not personally, as Trustee under Trust Agreement dated June 17, 1982 and known as Trust #4600, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers of said Bank, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth; and said ~~Secretary~~ Trust Administrator did then and there acknowledge that she, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as her own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 11th day of NOVEMBER, 1989.

RUSSELL J. ARMSTRONG
 NOTARY PUBLIC, STATE OF ILLINOIS
 MY COMMISSION EXPIRES 7/27/92

R. J. Armstrong
 Notary Public
 My Commission Expires: _____

State of Illinois

County of _____

I, David Slingerland, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that David Slingerland, as President and Robert Slingerland, as Secretary of B&D Slinger Corporation, an Illinois Corporation d/b/a "Pepeyes Famous Fried Chicken and Biscuits", who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary of said corporation, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth; and said Secretary did then and there acknowledge that he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation 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.

GIVEN under my hand and notarial seal this 31st day of October, 1989.

Joan McClamore
 "OFFICIAL SEAL"
 NOTARY PUBLIC
 JOAN MCCLAMORE
 NOTARY PUBLIC, STATE OF ILLINOIS
 My Commission Expires Feb. 7, 1993
 Expires: 2/7/93

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EXHIBIT A Legal Description

LOTS 6, 7 and 8 in McNeils Subdivision of Lot 1
in Block 50 in School Second Addition to Chicago
in the East 1/2 of the Northwest 1/4 of Section 16,
Township 39 North, Range 14, East of the Third
Principal Meridian, in Cook County, Illinois.

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