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4 of 5 Documents (SLC)
Order No. H449-1891 (COMMONWEALTH LAND TITLE INSURANCE COMPANY)

300 10063017.SLC

THE SUMITOMO TRUST & BANKING CO., LTD.,
Mortgagee

AND

SENIOR LIFESTYLE CORPORATION,

DEPT-01 RECORDING 419.25
TR222 TRWN 2945 07/25/90 14:54:00
#1279 # B *-90-358290
COOK COUNTY RECORDER

SUBORDINATION, NON-DISTURBANCE
AND ASSIGNMENT AGREEMENT

Dated: As of July 23, 1990

Location: 737 North Michigan Avenue
Chicago, Illinois

PREPARED BY AND AFTER THIS INSTRUMENT IF FILED FOR
RECORD AND RETURN TO:

Battle Fowler
280 Park Avenue
New York, New York 10017

Attention: Alan S. Weill, Esq.

TAX PARCEL NOS. 17-10-200-067; 17-10-200-069 through 17-10-200-086, BOTH INCL.

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SUBORDINATION, NON-DISTURBANCE AND ATTACHMENT AGREEMENT (Lease)

THIS AGREEMENT made as of the 20th day of May, 1990, between THE SUMITOMO TRUST & BANKING CO., LTD., a Japanese banking corporation acting through its New York Branch, having an office at 527 Madison Avenue, New York, New York (hereinafter referred to as Mortgagee), and SENIOR LIFESTYLE CORPORATION, an Illinois corporation having an address at 737 North Michigan Avenue, Chicago, Illinois 60611 (hereinafter referred to as Tenant);

W I T N E S S E T H:

WHEREAS Mortgagee is the present owner and holder of the mortgage described in EXHIBIT A attached hereto (hereinafter referred to as the Mortgage) covering certain premises described in EXHIBIT B attached hereto (hereinafter referred to as the Premises) and of the note, bond or other obligation described in EXHIBIT C attached hereto secured thereby (hereinafter referred to as the Note);

WHEREAS Tenant is the holder of a leasehold estate in a portion of the Premises under and pursuant to the provisions of a certain lease more particularly described in EXHIBIT D attached hereto (hereinafter referred to as the Lease); and

WHEREAS Tenant has agreed to subordinate the Lease to the Mortgage and to the lien thereof and Mortgagee has agreed to grant non-disturbance to Tenant under the Lease on the terms and conditions hereinafter set forth;

NOW, THEREFORE, in consideration of Ten Dollars (\$10) and other good and valuable consideration, the receipt of which is hereby acknowledged, Mortgagee and Tenant hereby covenant and agree as follows:

1. Tenant agrees that the Lease and all of the terms, covenants and provisions thereof and all rights, remedies and options of Tenant thereunder are and shall at all times continue to be subject and subordinate in all respects to the Mortgage and to the lien thereof and to all renewals, modifications, spreaders, consolidations, replacements and extensions thereof and to all sums secured thereby with the same force and effect as if the Mortgage had been executed, delivered and recorded prior to the execution and delivery of the Lease.

2. Mortgagee agrees that if any action or proceeding is commenced by Mortgagee for the foreclosure of the Mortgage or the sale of the Premises, Tenant shall not be named as a party therein, and the sale of the Premises in any such action or proceeding and the exercise by Mortgagee of any of its other rights under the Note or the Mortgage shall be made subject to all rights of Tenant under the Lease, and no foreclosure of the Mortgage shall divest, impair, modify, abrogate or otherwise adversely affect Tenant's interest or rights under the Lease, provided that at the time of the commencement of any such action or proceeding or at the time of any such sale or exercise of any such other rights (i) the term of the Lease shall not have expired, (ii) Tenant shall be in possession of the premises devised under the Lease, (iii) the Lease shall not have terminated and shall be in full force and effect and (iv) Tenant shall not be in default under any of the terms, covenants or conditions of the Lease or of this Agreement on Tenant's part to be observed or performed.

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3. Tenant agrees that if Mortgagee shall become the owner of the Premises by reason of the foreclosure of the Mortgage or the acceptance of a deed or assignment in lieu of foreclosure or otherwise, the Lease shall not be terminated or affected thereby but shall continue in full force and effect as a direct lease between Mortgagee and Tenant upon all of the terms, covenants and conditions set forth in the Lease and in that event Tenant agrees to attorn to Mortgagee and Mortgagee agrees to accept such attornment, provided, however, that Mortgagee shall not be (i) liable for any accrued obligation of Landlord, or for any act or omission of Landlord, whether prior to or, with respect to all parties constituting Landlord other than Mortgagee, after such foreclosure or sale, (ii) required to make any repairs to the Premises or to the premises devised under the Lease required as a result of fire, or other casualty or by reason of condemnation unless Landlord shall be obligated under the Lease to make such repairs or (iii) subject to any offsets or counterclaims which shall have accrued to Tenant against Landlord prior to the date upon which Mortgagee shall become the owner of the Premises.

4. Tenant agrees that if Tenant shall, without obtaining the prior written consent of Mortgagee, (i) enter into any agreement amending, modifying or terminating the Lease, (ii) prepay any of the rents, additional rents or other sums due under the Lease for more than one (1) month in advance of the due dates thereof, (iii) voluntarily surrender the premises devised under the Lease or terminate the Lease without cause or shorten the term thereof, or (iv) assign the Lease or sublet the premises devised under the Lease or any part thereof other than pursuant to the provisions of the Lease; any such amendment, modification, termination, prepayment, voluntary surrender, assignment or subletting, shall not be binding upon Mortgagee. Notwithstanding the foregoing, Mortgagee's prior consent shall not be required with respect to actions which are not prohibited pursuant to the terms of the Mortgage or with respect to actions with respect to which Landlord is not required to obtain Mortgagee's prior consent pursuant to the terms of the Mortgage.

5. Tenant hereby represents and warrants to Mortgagee that as of the date hereof (i) Tenant is the owner and holder of the tenant's interest under the Lease, (ii) the Lease has not been modified or amended, except as specifically set forth in Exhibit C, (iii) the Lease is in full force and effect and the term thereof commenced on April 1, 1976 pursuant to the provisions thereof, (iv) the premises devised under the Lease have been completed and Tenant has taken possession of the same on a rent paying basis, (v) to the best of Tenant's knowledge, neither Tenant nor Landlord is in default under any of the terms, covenants or provisions of the Lease and Tenant knows of no event which but for the passage of time or the giving of notice or both would constitute an event of default by Tenant or Landlord under the Lease, (vi) neither Tenant nor Landlord has commenced any action or given or received any notice for the purpose of terminating the Lease, (vii) all rents, additional rents and other sums due and payable under the Lease have been paid in full and no rents, additional rents or other sums payable under the Lease have been paid for more than one (1) month in advance of the due dates thereof, (viii) to the best of Tenant's knowledge, there are no offsets or defenses to the payment of the rents, additional rents, or other sums payable under the Lease, and (ix) to the best of Tenant's knowledge, Landlord has satisfied all of its obligations under the Tenant Work Agreement, including, but not limited to, the payment of any Landlord's allowance or contribution.

6. Tenant shall notify Mortgagee of any default by Landlord under the Lease which would entitle Tenant to cancel the Lease or abate the rents, additional rents or other sums payable thereunder, and agree that, notwithstanding any provisions of the Lease to the contrary, no notice of cancellation thereof shall be effective unless Mortgagee shall have received notice of the default giving rise to such cancellation and shall have failed

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within the same period granted to Landlord pursuant to the terms of the Lease following receipt of such notice, to cure such default.

7. Neither the Mortgagee nor its nominee, successors or assigns shall have any obligation to perform any of the obligations of Landlord under the Lease, unless and until the Mortgagee or its nominee, successors or assigns (as the case may be) shall acquire title to, or take possession of, the Premises and, further, from and after the date on which Mortgagee or its nominee, successors or assigns (as the case may be) shall so acquire title to, or take possession of, the Premises, Mortgagee, or its nominee, successors or assigns (as the case may be) shall have no liability to Tenant pursuant to the Lease, this Agreement or otherwise, beyond their respective interests in the Premises. Tenant agrees that with respect to any money judgment which may be obtained or secured by Tenant against Mortgagee or its nominee, successors or assigns (as the case may be) on account of claims arising under the Lease, this Agreement or any other documents or instruments executed in connection with the Premises, Tenant shall look solely to the estate or interest owned by Mortgagee or its nominee, successors or assigns (as the case may be) in the Premises, or any portion thereof, and Tenant will not collect or attempt to collect any such judgment out of any other assets of Mortgagee or its nominee, successors or assigns (as the case may be). Without limiting the generality of the foregoing, neither the Mortgagee, nor its nominee, successors or assigns shall have any collections or liabilities to the Tenant hereunder or under the Lease beyond the obligations and liabilities of Landlord under the Lease.

8. All notices, consents and other communications pursuant to the provisions of this Agreement shall be in writing and shall be sent by registered or certified mail, return receipt requested, and shall be deemed given when postmarked and addressed as follows:

If to Mortgagee:

The Sumitomo Trust & Banking Co., Ltd.
New York Branch
527 Madison Avenue
New York, New York 10022

Attention: Albert C. Tew II

with a copy to:

Battle Fowler
280 Park Avenue
New York, New York 10017

Attention: Alan S. Weil, Esq.

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130 If to Tenant:

131 Senior Lifestyle Corporation
132 737 North Michigan Avenue
133 Chicago, Illinois 60611

134 Attention: Robert A. Leon

135 with a copy to:

136 D'Arona & Pflaum
137 30 North LaSalle Street
138 Suite 2900
139 Chicago, Illinois 60602

140 Attention: Ted R. Jadin

141 Each party may designate a change of address by notice to the other party,
142 given at least fifteen (15) days before such change of address is to become
143 effective.

144 9. This Agreement shall be binding upon and inure to the
145 benefit of Mortgagee and Tenant and their respective successors and assigns.

146 10. The term "Mortgagee" as used herein shall include the
147 successors and assigns of Mortgagee and any person, party or entity which
148 shall become the owner of the Premises by reason of a foreclosure of the
149 Mortgage or the acceptance of a deed of assignment in lieu of foreclosure or
150 otherwise. The term "Landlord" as used herein shall mean and include the
151 present landlord under the Lease and such landlord's predecessors and
152 successors in interest under the Lease. The term "Premises" as used herein
153 shall mean the Premises, the improvements now or hereafter located thereon and
154 the estates therein encumbered by the Mortgage.

155 11. This Agreement may not be modified in any manner or
156 terminated except by an instrument in writing executed by the parties hereto.

157 12. This Agreement shall be governed by and construed under the
158 laws of the State in which the Premises are located.

159 IN WITNESS WHEREOF, Mortgagee and Tenant have duly executed this
160 Agreement as of the date first above written.

161 THE SUMITOMO TRUST & BANKING CO., LTD.,
162 a Japanese banking corporation

163 By: [Signature]
164 Name: Albert C. [unclear]
165 Title: Vice President

166 SENIOR LIFESTYLE CORPORATION, an
167 Illinois corporation

168 By: [Signature]
169 Name: Robert A. Leon
170 Title: Vice Pres. of Finance

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191 STATE OF NEW YORK)
192) SS.
193 COUNTY OF NEW YORK)

194 I, David Tenzer, a Notary Public, in and for said County, in
195 the state aforesaid, do hereby certify that Albert C. Tani, the Vice President of THE
196 SUMITOMO TRUST & BANKING CO., LTD., a Japanese bank acting through its New
197 York Branch, who is personally known to me to be the person whose name is
198 subscribed to the foregoing instrument as such Vice President,
199 appeared before me this day in person and acknowledged that he signed and
200 delivered the said instrument as his own free and voluntary act and as the
201 free and voluntary act of The Sumitomo Trust & Banking Co., Ltd., for the uses
202 and purposes therein set forth.

203 Given under my hand and notarial seal this 23rd day of July
204 1990.

David Tenzer
Notary Public

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208 My Commission Expires:

DAVID TENZER
Notary Public, State of New York
No. 6347809
Qualified in New York County
Commission Expires February 27, 1991

[SEAL]

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209 STATE OF Illinois)
210) ss.:
211 COUNTY OF Cook)

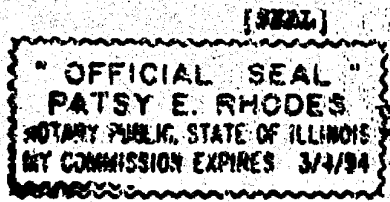
212 I, Patsy E. Rhodes, a Notary Public, in and for said County, in
213 the state aforesaid, DO CERTIFY THAT Walter L. Lee, the V.P. of
214 SENIOR LIFESTYLE CORPORATION, who is personally known to me to be the person
215 whose name is subscribed to the foregoing instrument as such
216 appeared before me this day in person and acknowledged that he
217 signed and delivered the said instrument as his own free and voluntary act and
218 as the free and voluntary act of said Senior Lifestyle Corporation, for the
219 use and purposes therein set forth.

220 Given under my hand and notarial seal this 20th day of July,
221 1990.

Patsy E. Rhodes
Notary Public

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225 My Commission Expires:



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EXHIBIT A

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1. The Mortgage: Mortgage dated as of July 19, 1990, in the principal sum of \$80,000,000 given by LaSalle National Bank, not personally but as trustee under Trust Agreement dated August 15, 1979 and known as Trust Number 101565 to The Sunitomo Trust & Banking Co., Ltd. covering the fee estate in the Premises.

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2. The Note: Note dated as of July 19, 1990, in the principal sum of \$80,000,000 given by LaSalle National Bank, not personally but as trustee under Trust Agreement dated August 15, 1979 and known as Trust Number 101565 and Chicago Superior Associates to The Sunitomo Trust & Banking Co., Ltd.

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EXHIBIT B

(Description of Premises)

PARCEL 1:

THAT PART OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS ONE TRACT, AND BOUNDARY AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 3 IN LILL'S CHICAGO BREWERY COMPANY'S SUBDIVISION IN BLOCK 54 IN KINIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN SAID SECTION 10; THENCE NORTH 0 DEGREES 10 MINUTES 52 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 3, BEING ALSO THE EAST LINE OF NORTH MICHIGAN AVENUE, A DISTANCE OF 121.60 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH LINE OF THE NORTH 2.20 FEET OF SAID LOT 3; THENCE SOUTH 89 DEGREES 54 MINUTES 30 SECONDS EAST ALONG SAID SOUTH LINE A DISTANCE OF 54.20 FEET TO A POINT ON THE EAST LINE OF SAID LOT 3; THENCE SOUTH 0 DEGREES 10 MINUTES 52 SECONDS WEST ALONG SAID EAST LINE A DISTANCE OF 8.00 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH LINE OF THE NORTH 10.20 FEET OF LOT "A" IN LILL'S CHICAGO BREWERY COMPANY'S SUBDIVISION AFORESAID; THENCE SOUTH 89 DEGREES 54 MINUTES 30 SECONDS EAST ALONG SAID SOUTH LINE A DISTANCE OF 45.80 FEET TO THE EAST LINE OF THE WEST 45 FEET 9 1/2 INCHES OF SAID LOT "A"; THENCE NORTH 0 DEGREES 10 MINUTES 52 SECONDS EAST ALONG SAID EAST LINE A DISTANCE OF 10.20 FEET TO A POINT ON THE NORTH LINE OF SAID LOT "A", BEING ALSO THE SOUTHERLY TERMINUS OF A 15 FOOT PUBLIC ALLEY; THENCE SOUTH 89 DEGREES 54 MINUTES 30 SECONDS EAST 15.00 FEET ALONG THE NORTH LINE OF LOT "A" TO THE POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 1 IN WARE'S RESUBDIVISION OF LOT 5 IN LILL'S CHICAGO BREWERY COMPANY'S RESUBDIVISION OF LOTS 1 AND 2 IN LILL'S CHICAGO BREWERY SUBDIVISION IN BLOCK 54 AFORESAID; THENCE NORTH 0 DEGREES 10 MINUTES 52 SECONDS EAST ALONG SAID EXTENDED LINE AND SAID WEST LINE OF LOT 1, BEING ALSO THE EAST LINE OF A 15 FOOT PUBLIC ALLEY, A DISTANCE OF 149.96 FEET TO THE NORTHWEST CORNER OF LOT 1 IN WARE'S RESUBDIVISION AFORESAID; THENCE SOUTH 89 DEGREES 47 MINUTES 58 SECONDS EAST ALONG THE NORTH LINE OF LOTS 1, 2, 3 AND 4 OF WARE'S RESUBDIVISION AND ALONG THE NORTH LINE OF LOTS 11, 12, 13 AND 14 IN LILL'S CHICAGO BREWERY COMPANY'S RESUBDIVISION AFORESAID, BEING ALSO THE SOUTH LINE OF EAST CHICAGO AVENUE, A DISTANCE OF 175.11 FEET TO THE NORTHEAST CORNER OF LOT 16 IN LILL'S CHICAGO BREWERY COMPANY'S RESUBDIVISION AFORESAID; THENCE SOUTH 0 DEGREES 10 MINUTES 52 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 16 A DISTANCE OF 130.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT; THENCE NORTH 89 DEGREES 47 MINUTES 58 SECONDS WEST ALONG THE SOUTH LINE OF LOTS 12, 13 AND 14 OF LILL'S CHICAGO BREWERY COMPANY'S RESUBDIVISION, BEING ALSO THE NORTH LINE OF A PUBLIC ALLEY A DISTANCE OF 85.05 FEET TO THE EASTERLY TERMINUS OF AN ALLEY VACATED BY DOCUMENT NO. 22596871, RECORDED JANUARY 16, 1974; THENCE SOUTH 0 DEGREES 10 MINUTES 52 SECONDS WEST ALONG SAID TERMINAL LINE A DISTANCE OF 16.25 FEET; THENCE CONTINUING SOUTH 0 DEGREES 10 MINUTES 52 SECONDS WEST ALONG THE EAST LINE OF A 10 FOOT PRIVATE ALLEY LYING EAST AND ADJOINING LOTS "C" AND 10 IN LILL'S CHICAGO BREWERY SUBDIVISION AFORESAID, A DISTANCE OF 126.92 FEET TO THE SOUTHERLY TERMINUS OF SAID 10 FOOT PRIVATE ALLEY; THENCE WEST ALONG SAID TERMINAL LINE AND ALONG THE SOUTH LINE OF LOTS 3 TO 10 OF LILL'S CHICAGO BREWERY SUBDIVISION AFORESAID, BEING ALSO THE NORTH LINE OF EAST SUPERIOR STREET, A DISTANCE OF 239.06 FEET TO THE SOUTHWEST CORNER OF LOT 3, BEING THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT AND OTHER RIGHTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL ONE AS CREATED BY DECLARATION OF EASEMENTS AND AGREEMENTS DATED JUNE 17, 1981 AND RECORDED JULY 27, 1981 AS DOCUMENT NO. 28980373 OVER AND UPON THAT PROPERTY LABELED 'VEHICULAR MANUEVERING AREA' ON EXHIBIT J TO SAID DECLARATION. IN COOK COUNTY, ILLINOIS.

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EXHIBIT C

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(Description of Lease)

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Lease dated as of March 14, 1986, between Olympia & York Illinois Developments Corporation, as agent for Owner, and Senior Lifestyle Corporation, as Tenant, as amended pursuant to a certain First Amendment to Lease between O&Y (U.S.) Development Company, L.P., as agent for Owner and successor in interest to Olympia & York Illinois Developments Corporation, as agent for Owner, and Senior Lifestyle Corporation.

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