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Drafted by:

Donna Morris PRIMUS Automotive Financial Services, Inc. 125665 TRAM 7935 12/17/91 15140:00 P.O.Box 5012 Brentwood, TN 37024-5012

. DELT-01 RECORDING

47(b) + G #-91-662974

\$15,00

COOK COUNTY RELUMBER

ACKNOWLEDGEMENT OF ASSIGNMENT OF RENTS AND LEASES AND AGREEMENT TO SUBORDINATE AND ATTORN

THIS ACKNOWLEDGEMENT OF ASSIGNMENT OF RENTS AND LEASES AND AGREEMENT TO SUBORDINATE AND ATTORN, dated December 13, 1991 (this "Acknowledgment"), is from PATRICK EUROPEAN AUTOMOBILES, INC. ("Tenant"), to PRIMUS AUTOMOTIVE FINANCIAL SERVICES, INC., a New York corporation ("Lender");

WHEREAS, Tenant leases from LASALLE NATIONAL TRUST, N.A., F/K/A LaSalle National Eank, not individually but as Trustee under Trust Agreement known es Trust No. 113408 (the "Trust") and Golf Road Partners is the beneficiary under the Trust (collectively, "Landlord") certain premises used for an automobile sales and service establishment, more particularly described in Schedule A hereto (the "Premises"), pursuant to a Lease dated Described in Schedule A between Landlord and Tenant (the "Lease");

WHEREAS, Lender proposes to lend to Landlord the sum of \$1,252,000 (the "Loan"), to be secured by a Mortgage and Assignment of Leases and Rents and Security Agreement dated of even date (the "Mortgage"), from Landlord, as mortgagor to Lender, as mortgagee encumbering the Premises;

WHEREAS, Lender will not make the Loan unless Tenant agrees to acknowledge the assignment of the Lease under the Mortgage, subordinate its interest under the Lease to the interests of Lender under the Mortgage, and attorn to Lender; and

WHEREAS, the proceeds of the Loan will be used to payoff existing mortgage, and Tenant will benefit directly and indirectly from the Loan;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, receipt and sufficiency of which is acknowledged, and to induce Lender to make the Loan, Tenant hereby covenants and agrees with Lender as follows:

Tenant hereby acknowledges notice of the assignment by Landlord to Lender of the Lease and the rents under the Lease.

Mail to: Box 184 (FLK)

UNOFFICIAL, CQPY,,,

2. Tenant agrees that:

- (a) Upon notice to it by Lender, it will pay all rents thereafter becoming due under the Lease to Lender;
- (b) It will not assert, as against any rents becoming due following notice by Lender to Tenant, any set-off, counterclaim or other claim or charge which Tenant may have against Landlord;
- (c) It will observe and perform all of its obligations under the Lease following notice by Lender to Tenant, notwithstanding any prior default on the part of Landlord, provided that Lender shall remedy such default, or cause same to be remedied, within sixty (60) days after actual notice to Lender thereof (unless such default, it surable, requires work to be performed, acts to be done or conditions to be remedied which by their nature cannot be performed, done or remedied, as the case may be, within such 60-day period and Lender shall commence to cure such default within such 60-day period and shall thereafter diligently and continuously process the same to completion); and
- (d) Unless Lender assumes in writing the obligations of Landlord under the Lease, Lander shall in no event be deemed liable as lessor under the Lease or subject to any obligations of Landlord thereunder.
- 3. Tenant does hereby postrone and subordinate its interest in the Lease to the Mortgage, and does hereby attorn to Lender. All right, title and ,interest of the Tenant in the Premises shall be subject to Lender's rights under the Mortgage as fully as if the Mortgage had been made and recorded before the making of the Lease and the moneys secured by the Mortgage had been advanced before the making of the Lease.
- 4. Tenant will not terminate, amend, or modify the Lease, or seek any concessions in connection therewith, or surrender the Lease, or execute any sublease without the prior written consent of Lender, or prepay rents more than two months in advence.

IN WITNESS WHEREOF, Tenant has caused this instrument to be executed this as of the date set forth above.

PATRICK EVROPEAN AUTOMOBILES, INC.

By

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Martin C. Stilwell, Secretary

ACKNOWLEDGMENT

STATE OF ILLINOIS COUNTY OF COOK

On this 1371 day of December, 1991, before me, the under signed, a Notary Public in and for the aforesaid state and county, duly commissioned and sworn personally appeared Hanley Dawson, III and Martin C. Stilwell, to me known to be the President and Secretary, respectively, of PATRICK EUROPEAN AUTOMOBILES, INC. the corporation that executed the foregoing instrument, acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on cath stated that they were authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

WITNESS my hand and official seal.

(SEAL)

OFFICIAL SEAL JAY A. FINE NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 2/3/93

of Illinois Public

My Commission Expires: Filhay 3, 1997

SCHEDULE A

PARCEL 2:

That part of the East 37 links (24.42 feet) of the Southwest 1/4 together with that part of the West 1/2 of the Southeast 1/4 all taken as 1 tract, lying North of the Northeasterly line of Higgins Road as monumented and occupied, and lying West of the West line of Mall Drive as dedicated per Document No. 2176004, all in Section 13, Township 41 North, Range 10 described as follows:

Commencing at a point on said West line of Mall Drive said point being 644.173 North of said Northeasterly line of Higgins Road (as measured along said West line) of Mall Drive thence South 186.173 feet along said West line; thence Westerly perpendicularly to said West line of Mall Drive 244.00 feet, thence southerly 74.758 feet along a line drawn perpendicularly to the last described line to a point, themca Westerly 161.206 feet along a line drawn perpendicularly to the last described line to the point of intersection with the West line of the East 37 links (24.42 feet) of the Southwest 1/4 of said section, thence North 260.764 feet along said West line of the East 37 links to the point of intersection with a line drawn perpendicularly to said West line of Mall Drive and passing through the point of beginning, thence Easterly along the last described line to said point of beginning, OUNT CLORES OFFICE all in Cook County, Illinois.

534 Mail Drive

PF9-07-13-400-006 07-13-300-010

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