

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement") is made as of the 25th day of AUGUST, 1993, between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association ("Mortgagee"), which has an office at 33 North LaSalle Street, Chicago, Illinois 60690, and Juanita Kirkwood Powell, aka d/b/a Hair Performers ("Tenant"), which has an office at 7626-M S. Racine Ave., Chicago IL 60620.

RECITALS:

November 10, 1984 *

A. Tenant has entered into that certain lease agreement dated , 19 with American National Bank and Trust Company of Chicago, not personally, but solely as Trustee under Trust Agreement dated December 17, 1984 and known as Trust No. 63140 ("Landlord"), as Lessor, which lease agreement covers certain premises (the "Premises") in that certain real property (the "Property") commonly known as Continental Plaza Shopping Center and more particularly described in Exhibit A attached hereto and made a part hereof (herein, said lease agreement, together with any and all amendments, modifications, extensions, renewals, consolidations and replacements thereof now existing or hereafter entered into, are collectively referred to herein as the "Lease");

B. Mortgagee has agreed to make a loan to Landlord, to be secured by the lien of a mortgage from Landlord to the Mortgagee (herein, together with all amendments, modifications, extensions, renewals, consolidations and replacements thereof now existing or hereafter entered into, collectively referred to as the "Mortgage") on the Property; and

C. Tenant has agreed to subordinate the Lease to the lien of the Mortgage 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 the Premises and of the sum of One Dollar (\$1.00) by each party in hand paid to the other, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. **Subordination.** The Lease (including all of the terms, covenants and provisions thereof) is and shall be subject and subordinate in all respects to the Mortgage, to the full extent of any and all amounts from time to time secured thereby and interest thereon, all 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. **Attornment.** Tenant, for itself and its successors and assigns, agrees that it will attorn to and recognize any purchaser of the Property at a foreclosure sale under the Mortgage

THIS INSTRUMENT WAS PREPARED BY AND AFTER RECORDING RETURN TO:

Brian M. Dietz, Esq.
Rudnick & Wolfe
203 North LaSalle Street, Suite 1800
Chicago, Illinois 60601-1293

*and Acknowledgement of
Amended and Restated
Indenture of Lease dated
January 28, 1988.

BMD0620 07/14/93 0938

DEPT-01 RECORDING
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or any transferee who acquires the Property by deed in lieu of foreclosure or otherwise, and the successors and assigns of such purchaser or transferee, as its landlord for the unexpired balance (and any extensions or renewals, if previously, at that time or thereafter exercised by Tenant) of the term of the Lease upon the same terms and conditions set forth in the Lease.

3. **Non-Disturbance.** Mortgagee, for itself and its successors and assigns, for any purchaser at a foreclosure sale under the Mortgage, for any transferee who acquires the Property by deed in lieu of foreclosure or otherwise, and for the successors and assigns of such purchaser and transferee (herein, Mortgagee and each such other party is called a "New Landlord"), hereby covenants and agrees with Tenant that if Mortgagee or other New Landlord shall commence any proceedings to foreclose the Mortgage for any reason whatsoever or shall succeed to the interest of Landlord by foreclosure, deed in lieu thereof or otherwise, provided Tenant is not then in default (after expiration of any applicable grace period) under the Lease, and so long as Tenant is not in default (after expiration of any applicable grace period) under the Lease, that: (a) Tenant shall not be named as a party defendant in any foreclosure action unless Tenant is deemed to be a necessary party; (b) subject to the next succeeding grammatical paragraph, the Lease, in accordance with its terms, shall remain in full force and effect as a direct indenture of lease between Mortgagee, or such other New Landlord (as the case may be), and Tenant, with the same force and effect as if originally entered into with Mortgagee, or such other New Landlord (as the case may be); and (c) Tenant's possession of the Premises and Tenant's rights and privileges under the Lease shall not be diminished, interfered with or disturbed by such Mortgagee or such other New Landlord by such foreclosure under the Mortgage or by any such attempt to foreclose or to succeed to the interests of Landlord by foreclosure, deed in lieu thereof or otherwise.

If Mortgagee or any other New Landlord shall succeed to the interest of Landlord under the Lease, Tenant agrees as follows:

(a) Mortgagee or such other New Landlord shall not be: (i) subject to any credits, offsets, defenses, claims or counterclaims which Tenant might have against any prior landlord (including Landlord); (ii) bound by any rent or additional rent which Tenant shall have paid more than one (1) month in advance to any prior landlord (including Landlord); (iii) bound by any covenant to undertake or complete any improvement to the Premises or the Property; or (iv) bound by any amendment or modification to the Lease, or waiver of any provision of the Lease, which has not been consented to in writing by Mortgagee;

(b) No New Landlord (including, without limitation, Mortgagee) shall be liable for: (i) any act or omission of any prior landlord (including Landlord); (ii) return of any security deposit made by Tenant to Landlord unless such New Landlord shall have actually received such security deposit from Landlord; or (iii) any payment to Tenant of any sums, or the granting to Tenant of any credit, in the nature of a contribution towards the cost of preparing, furnishing or moving into the Premises or any portion thereof; and

(c) Tenant shall look solely to the Property for recovery of any judgment or damages from Mortgagee or such other New Landlord, and neither Mortgagee, such other New Landlord, any partner, officer, director, shareholder or agent of them or any successor or assign of any of the foregoing shall have any personal liability, directly or indirectly, under or in connection with the Lease or this Agreement or any amendment

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or amendments to either thereof made at any time or times, heretofore or hereafter, and Tenant hereby forever and irrevocably waives and releases any and all such personal liability. The limitation of liability provided in this paragraph is in addition to, and not in limitation of, any limitation on liability applicable to Mortgagee or such other New Landlord provided by law or by any other contract, agreement or instrument.

4. **Mortgagee's Consent.** Landlord's consent, approval or waiver under or with respect to the Lease or the Premises or any matter related thereto shall not be effective unless such consent, approval or waiver is accompanied by the written consent of Mortgagee. Without limiting the generality of the foregoing, without the prior written consent of Mortgagee, Tenant will not (a) enter into any agreement amending or terminating the Lease, (b) cancel the term of, or surrender, the Lease, or (c) assign or sublet all or any part of the Premises, except only pursuant to any assignment or sublease which, under the express provisions of the Lease, Tenant is entitled to make without the consent of the Landlord.

5. **Stopgap Certificate.** Tenant agrees at any time and from time to time to execute, deliver and acknowledge to Landlord, to Mortgagee or to any third party designated by Landlord or by Mortgagee within ten (10) days following Landlord's or Mortgagee's written request therefor, (a) a statement in writing certifying that the Lease is in full force and effect, that Landlord is not in default thereunder (or specifying any defaults by Landlord which Tenant alleges), that rent has not been prepaid more than one (1) month in advance, and specifying any further information about the Lease or the Premises which Landlord or Mortgagee or said third party may reasonably request; (b) a statement in writing that Tenant will recognize the Mortgagee as assignee of the Landlord's rights under the Lease; and (c) a statement in writing acknowledging or denying receipt of notice of any conditional or security assignment of the Lease to any third party. Tenant understands that Mortgagee and/or prospective purchasers, other mortgagees or lessors of the Premises or any part thereof will rely on such certificates. Tenant's obligation to deliver such certificates within ten (10) days as described above is a material obligation of Tenant hereunder and under the Lease.

6. **Further Subordination.** Tenant, for itself and its successors and assigns, agrees that, without the prior written consent of Mortgagee, Tenant will not (a) enter into any subordination agreement with any person other than Mortgagee; or (b) agree to attorn to or recognize any purchaser of the Property at any foreclosure sale under any lien other than that of the Mortgage or any transferee who acquires the Property by deed in lieu of foreclosure or otherwise under any lien other than that of the Mortgage (provided, however, that this provision shall not be deemed to constitute Mortgagee's consent to the placing of any lien other than the Mortgage on the Property).

7. **Insurance Proceeds and Condemnation Awards.** Tenant hereby agrees that any interest of Tenant in any insurance, condemnation or eminent domain proceeds or awards made with respect to any interest in the Premises shall be subordinate to the interests of Mortgagee in such proceeds or awards. Tenant will neither seek nor accept insurance, any condemnation or eminent domain proceeds or awards made with respect to any interest in the Premises until all amounts secured by the Mortgage have been paid in full. However, Tenant reserves the right to make a separate claim for trade fixtures and moving expenses if separately allocated.

8. **Notice.** Each notice, demand or other communication in connection with this Agreement shall be in writing and shall be deemed to be given to and served upon the addressee thereof on the earlier of (a) actual delivery to such addressee at its address set out above, or

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(b) the third business day after the deposit thereof in the United States mails, registered or certified mail, return receipt requested, first class postage prepaid, addressed to such addressee at its address set out above. By notice complying with this section, any party from time to time may designate a different address in the forty-eight (48) contiguous continental United States as its address for the purpose of the receipt of notice hereunder.

9. **Binding Effect.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, and their respective successors and assigns.

10. **Recording.** The parties hereto agree that this Agreement may be recorded in the public records of the county in which the Property is located.

11. **Counterparts.** This Agreement may be executed in any number of counterparts and by each of the undersigned on separate counterparts, and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Agreement.

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

Juanita Kirkwood Powell
(f/a) d/b/a Hair Performers

By: Juanita Kirkwood Powell
Name: d/b/a Hair Performers
Title: owner/operator

AMERICAN NATIONAL BANK AND
TRUST COMPANY OF CHICAGO, a
national banking association

By: [Signature]
Name: JASON CHOUENAS
Title: Commercial Banking Officer

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COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST. CHICAGO, IL 60602
TEL: (773) 399-3000 FAX: (773) 399-3001
WWW.COOKCOUNTYCLERK.COM

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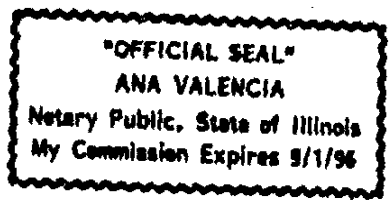
STATE OF Illinois)
COUNTY OF Cook) SS.

I, _____, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Juanita Kirkwood Powell, d/b/a Hair Performers, personally known to me to be the ~~President of American National Bank and Trust Company of Chicago, a national banking association,~~ and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such, he/she signed and delivered said instrument pursuant to proper authority given by the Board of Directors of said bank, as his/her free and voluntary act, and as the free and voluntary act and deed of said bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 9th day of September, 1993.

Ana Valencia
Notary Public
[Seal]

My Commission expires:
9/1/96



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STATE OF ILLINOIS

COUNTY OF COOK

SS.

*Commercial
Banking Office*

I, KAREN FELDY, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that J. Jason Chalochas, personally known to me to be the President of American National Bank and Trust Company of Chicago, a national banking association, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such, he/she signed and delivered said instrument pursuant to proper authority given by the Board of Directors of said bank, as his/her free and voluntary act, and as the free and voluntary act and deed of said bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29th day of October, 1993.

Karen Feldy

Notary Public
[Seal]

My Commission expires:

"OFFICIAL SEAL"
KAREN FELDY
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires Mar. 9, 1994

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EXHIBIT A

THE LAND

Parcel 1: That part of the East half of the South West quarter of Section 29, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, described as follows:

Beginning at a point on the West line of the East 33 feet of the South West quarter of Section 29, Township 38 North, Range 14 East of the Third Principal Meridian, said point being 7.00 feet South of the South line of the North quarter of the East half of the South West quarter of said Section 29, thence South along the West line of the East 33 feet of said South West quarter of Section 29, (said line also being the West line of Racine Avenue) to the South line of the North 25 feet of Lot 2 in William Redda's Subdivision of Block 25 (except the West 125.00 feet) in Jones' Subdivision of the West half of said Section 29, (except certain tracts conveyed) according to the plat of said William Redda's Subdivision registered as Document No. 343920, said point being 226.70 feet North of the North line of 77th Street; thence West along the South line of the North 25 feet of Lot 2, aforesaid to the West line of said Lot 2; thence North along the West line of Lot 2, the West line of Lot 1, in said Subdivision of Block 25, aforesaid, and said West line of Lot 1 extended North to the South line of the North 15 chains of said South West quarter of Section 29; thence West along the South line of the North 15 chains of said South West quarter of said Section 29, a distance of 397.06 feet more or less to the East line of the West 663.39 feet of the East half of the South West quarter of said Section 29; thence North along said East line of the West 663.39 feet of the East half of the South West quarter of said Section 29, a distance of 334.80 feet more or less to the South line of West 76th Street as opened by condemnation per Document No. 12300011; thence East along said South line of West 76th Street to a point on said line, being 14.72 feet West of the West line of the East 33 feet of the South West quarter of said Section 29; thence South Easterly along a diagonal line to the point of beginning,

ALSO,

Parcel 2:

Lots Thirty-one (31), Thirty-two (32), Thirty-three (33), Thirty-four (34), Thirty-five (35), Thirty-six (36), Thirty-seven (37), Thirty-eight (38), Thirty-nine (39), Forty (40), Forty-one (41), Forty-two (42), Forty-three (43), and Forty-four (44) in Block Nine (9) in Auburn on the Hill First Addition, being Hart's Subdivision of Blocks Nine (9), Ten (10), and Twenty-two (22) in the Subdivision of the South East quarter of Section 29, Township 38 North, Range 14, East of the Third Principal Meridian, (except the North 99 feet), in Cook County, Illinois.

P.I.N.'s: 20-29-307-002
20-29-307-003
20-29-408-040
20-29-408-011
20-29-310-017

Address: 7600-38 South Racine
Chicago, Illinois