

ESTOPPEL CERTIFICATE

March 2, 1994

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Prepared by + Mailed to:

Austin Bank of Chicago
Two South York Road
Bensenville, Illinois 60106-2144

Attn: Michael Carpinelli

Re: 7700 West North Avenue, Elmwood Park, Illinois 60635 ("Property")

Gentlemen:

We understand that Austin Bank of Chicago ("Lender") has committed to make a loan ("Loan") to Landlord (hereinafter defined), to be secured by, among other things, (a) a mortgage ("Mortgage") on the Property, and (b) an assignment of rents and leases respecting the Property. Furthermore, we understand that, as a condition to making the Loan, Lender requires this agreement and certification by the undersigned.

The undersigned ("Tenant"), being the tenant under the Lease referred to in Paragraph 1 below, covering certain premises ("Leased Premises") at the Property hereby certifies to Lender that the following statements are true, correct and complete as of the date hereof:

1. Tenant is the tenant under a Lease with Albert Bruno, as agent of the beneficiary of Exchange National Bank of Chicago, as Trustee under a Trust Agreement dated March 6, 1979, and known as Trust Number 103507109 ("Landlord") or Landlord's predecessor in title to the Property dated 4-15-92, demising to Tenant 2800 square feet at the Property. The initial term of the Lease shall commence or commenced on 7-1-92, and will expire on 6-30-97, exclusive of unexercised renewal options and extension options contained in the Lease. There have been no amendments, modifications or revisions to the Lease, and there are no agreements of any kind between Landlord and Tenant regarding the Leased Premises, except as provided in the Lease or except as follows: (If none, write "None").

The Lease, and all amendments and other agreements referred to above are referred to in the following portions of this letter collectively as the "Lease".

BOX 333

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2. The Lease has been duly authorized and executed by Tenant and is in full force and effect and Tenant has delivered to Lender concurrently herewith a true, correct and complete copy of the Lease.
3. Tenant has accepted and is in sole possession of the Leased Premises and is presently occupying the Leased Premises. The Lease has not been assigned, by operation of law or otherwise, by Tenant, and no sublease, concession agreement or license, covering the Leased Premises, or any portion of the Leased Premises, has been entered into by Tenant.
4. Tenant began or will begin paying rent on 7-1-92. Tenant is obligated to pay fixed or base rent under the Lease in the annual amount of \$ 26400.00, payable in monthly installments of \$ 2200.00. No rent under the Lease has been paid more than one month in advance, and no other sums have been deposited with Landlord other than \$ 5000.00 deposited as security under the Lease. Except as specifically stated in the Lease, Tenant is entitled to no rent concessions or free rent. The Lease provides that Tenant pays 66 percent of operating expenses and property taxes.
5. All conditions and obligations of Landlord relating to completion of tenant improvements and making the Leased Premises ready for occupancy by Tenant have been satisfied or performed and all other conditions and obligations under the Lease to be satisfied or performed by Landlord as of the date hereof have been fully satisfied or performed.
6. There exists no defense to, or right to offset against, enforcement of the Lease by Landlord. Neither Landlord nor Tenant is in default under the Lease and no event has occurred which, with the giving of notice or passage of time, or both, could result in such a default.
7. Tenant has not received any notice of any present violation of any federal, state, county or municipal laws, regulations, ordinances, orders or directives relating to the use or condition of the Leased Premises or the Property.
8. Except as specifically stated in the Lease, Tenant has not been granted (a) any option to extend the term of the Lease, (b) any option to expand the Leased Premises or to lease additional space at the Property, (c) any right of first refusal for any space at the Property, (d) any right to terminate the Lease prior to its stated expiration, or (e) any option or right of first refusal to purchase the Leased Premises or the Property or any part thereof.

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9. Tenant acknowledges having been notified that Landlord's interest in and to the Lease has been, or will be, assigned to Lender pursuant to the aforesaid assignment of rents and leases, as security for the Loan. Until further notice from Lender, however, Tenant will continue to make all payments under the Lease to Landlord and otherwise look solely to Landlord for the performance of the Landlord's obligations under the Lease.
10. So long as the Mortgage is in effect, Tenant will not, without Lender's prior written consent, (a) agree to any assignment, sublease, adjustment, modification, supplement or amendment to the Lease, (b) pay any rent under the Lease more than one month in advance, or (c) agree to any termination, cancellation or surrender of the Lease. Tenant will allow Lender's agents, employees and representatives to inspect the Leased Premises from time to time upon reasonable advance notice.
11. Tenant agrees to give to Lender, by certified mail, a copy of any notice of default under the Lease served by Tenant upon Landlord. Tenant further agrees that if Landlord shall have failed to cure such default within the time provided in the Lease, then Lender shall have an additional thirty (30) days after the expiration of Landlord's cure period within which to cure such default, or, if such default cannot be cured within that time, then such additional time as may be necessary if, within Lender's thirty (30) day cure period, Lender shall have commenced and shall be diligently pursuing the remedies necessary to cure such default (including, but not limited to, commencement of foreclosure proceedings if necessary to effect such cure). Such period of time shall be extended by any period within which Lender is prevented from commencing or pursuing such foreclosure proceedings by reason of the bankruptcy of Landlord. Until the time allowed as aforesaid for Lender to cure such default has expired without cure, Tenant shall have no right to and shall not terminate the Lease on account of default.

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The agreements and certifications set forth herein are made with the knowledge and intent that Lender will rely on them in making the Loan, and Lender and Lender's successors and assigns may rely upon them for that purpose.

Very truly yours,

Jim Kelley D/B/A Kelley Brothers, Inc.

(Name of Tenant)

By: Jim Kelley
Its: President

The undersigned guarantor(s) of the Lease hereby certify to Lender and its successors and assigns as of the date hereof that his/their guaranty of the Lease is in full force and effect and has not been amended or modified and that the undersigned guarantor(s) have no claims or defenses under the guaranty or otherwise with respect to his/their performance in full of all terms, covenants and conditions of the guaranty.

Jim Kelley
Jim Kelley

COOK COUNTY, ILLINOIS
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STREET ADDRESS: 7700 W NORTH AVE

CITY: ELMWOOD PARK

COUNTY: COOK

TAX NUMBER: 12-36-327-028-0000

LEGAL DESCRIPTION:

LOTS 21 AND 22 IN MILLS AND SONS FIRST ADDITION OF GREENFIELDS OF THE SOUTH 191 FEET OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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