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including (without limitation) any rights, remedies, privileges and recourses of Beneficiary with respect to insurance proceeds and condemnation awards with respect to the Demised Premises or the Property. The Lease is herein made subordinate to the aforementioned instruments only and not to any other encumbrances placed in the Demised Premises. This provision is declared by Beneficiary and Lessee to be effective and self-operative, without the execution of any further instruments on the part of any of the parties hereto.

2. **Purchaser.** As used herein, the term "Purchaser" shall be deemed to include Beneficiary and any of its successors and assigns, including anyone who shall have succeeded to Lessor's interest in the Demised Premises by, through or under judicial foreclosure sale, non-judicial foreclosure sale or other similar proceedings brought pursuant to the Mortgage, deed in lieu of such foreclosure, other proceedings brought by Beneficiary under or with respect to the Note or Mortgage, or otherwise.

3. **Attornment.** If the interests of Lessor in and to the Demised Premises become owned by Beneficiary or another Purchaser by reason of judicial foreclosure, non-judicial foreclosure by the trustee under the Mortgage, other proceedings brought by Beneficiary or Purchaser or by any other manner, including, but not limited to, Beneficiary's exercise of its rights under any collateral assignment(s) of leases and rents, whereby Purchaser succeeds to the interest of the Lessor under the Lease, Lessee shall be bound to Purchaser in accordance with all of the terms, covenants and conditions of the Lease for the balance of the term thereof and any extension thereof duly exercised by Lessee with the same force and effect as if Purchaser were the lessor under the Lease. Lessee does hereby attorn to Purchaser, as its lessor, which attornment shall be effective and self-operative, without the execution of any further instruments on the part of any of the parties hereto, immediately upon Purchaser's succeeding to the interest of the Lessor under the Lease; provided, however, that Lessee shall be under no obligation to pay rent to Purchaser until Lessee receives written notice from Purchaser that it has succeeded to the interest of the Lessor under the Lease, and upon receipt of such notice, Lessee shall pay to Purchaser all rental and other payments required under the Lease for the duration of the term of the Lease and any extensions thereof duly exercised by Lessee. The respective rights and obligations of Lessee and Purchaser upon such attornment, to the extent of the then remaining balance of the term of the Lease and any extension thereof duly exercised, shall be and are the same as now set forth therein, it being the intention of the parties hereto for this purpose to incorporate the Lease in this Agreement by reference with the same force and effect as if expressly set forth herein.

4. **Non-Disturbance.** In the event of a foreclosure of the lien of the Mortgage, so long as Lessee is not in default (beyond any period given in the Lease to Lessee to cure such default) in the payment of rent or in the performance of any of the terms, covenants or conditions of the Lease on Lessee's part to be performed, Lessee's possession, use and occupancy of the Demised Premises pursuant to the Lease shall not be extinguished or terminated by such foreclosure nor interfered with or disturbed by Purchaser during the term of the Lease and any extension thereof duly exercised by Lessee. If at, or subsequent to, the time that Purchaser shall acquire, in whatever manner, title to the Property or Lessor's title or interest in the Demised Premises (subject to the Lease), or from time to time thereafter, any default exists or occurs under the Lease, then Purchaser shall be entitled to exercise or enforce any and all rights, privileges, remedies and recourses which it may have against Lessee under or pursuant to the Lease or other applicable law (including, without limitation, the termination of the Lease, the dispossession of Lessee from the Demised Premises, or the prosecution of an action for breach of the Lease), notwithstanding the provisions of this Agreement.

5. **Purchaser's Obligations.** If Purchaser shall succeed to the interest of Lessor under the Lease, Purchaser shall be bound to Lessee under all of the terms, covenants and conditions of the Lease; provided, however, that Purchaser shall not be:

- (a) liable for any act or omission of any prior lessor (including Lessor) under the Lease; or
- (b) subject to any offsets or defenses which Lessee might have against any prior lessor (including Lessor) under the Lease; or

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(c) bound by any rent, additional rent, advance rent or other monetary obligations which Lessee might have paid for more than the current month to any prior lessor (including Lessor) under the Lease and which is not delivered or paid to Purchaser at the time of Purchaser's succession to title to the Demised Premises, and all such rent or other monetary obligations shall remain due and owing, notwithstanding such advance payment, and with respect to which Lessee agrees to look solely to Lessor for refund or reimbursement; or

(d) bound by any security deposit of any type or advance rental deposit made by Lessee under the Lease which is not delivered or paid to Purchaser at the time of Purchaser's succession to title to the Demised Premises, and with respect to which Lessee agrees to look solely to Lessor for refund or reimbursement; or

(e) bound by any amendment, modification, supplementation, termination or cancellation of the Lease made without Beneficiary's or Purchaser's prior written consent and approval; or

(f) required to complete the construction of any improvements or otherwise perform the obligations of Lessor under the Lease in the event that Purchaser acquires title to the property prior to full completion and acceptance by Lessee of improvements required under the Lease; or

(g) liable or responsible under or pursuant to the terms of the Lease after it ceases to own an interest in or to the Demised Premises.

6. **Representations.** Lessor and Lessee represent, warrant and certify to Beneficiary (and Purchaser), as of the date hereof, as follows:

(a) the Lease is presently in full force and effect;

(b) the Lease has not been cancelled, terminated, modified, amended, supplemented, replaced, restated or otherwise changed, either orally or in writing, except as herein expressly provided;

(c) all conditions or requirements specified in the Lease that could have been satisfied as of the date hereof have been fully satisfied;

(d) no rent under the Lease has been paid for more than the current rental period established in the Lease;

(e) no default (or any event, condition or circumstance, which with notice, grace or lapse of time could constitute a default) exists under said Lease;

(f) Lessee, as of this date, has no charge, lien or claim of offset under said Lease or otherwise against rents or other charges due or to become due under the Lease;

(g) the Lease constitutes the entire agreement between the Lessee and Lessor and that Purchaser shall have no liability or responsibility with respect to any security deposit or advance rental deposit made by the Lessee except to the extent actually delivered and paid to Purchaser concurrently with Purchaser's succession in interest to the Demised Premises;

(h) the only persons or entities in possession of the Demised Premises or having any right to the possession, use or occupancy of the Demised Premises (other than the record owner or holders of recorded easements) is Lessee; and

(i) Lessee has no right or interest in or under any contract, option or agreement (other than as shown in the Lease) involving the sale or transfer of the Demised Premises or the expansion of the Demised Premises or extension of the term of the Lease.

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Lessor and Lessee further agree to execute and deliver to Beneficiary, promptly upon request of Beneficiary and without charge, a written updated certification of the representations, warranties and certifications provided in this Section 6 to the extent then accurate (or if any are not accurate, an explanation of the circumstances of any inaccuracy).

7. Negative Covenants. In the absence of the prior written consent of Beneficiary (or Purchaser), Lessee agrees not to do any of the following: (a) prepay the rent or other monetary obligations under the Lease for more than one (1) month in advance, (b) enter into any agreement, whether oral or written, with the Lessor to amend, modify, supplement, replace, restate or otherwise change the Lease, (c) voluntarily surrender the Demised Premises or terminate the Lease, and (d) sublease or assign all or any portion of the Demised Premises or the Lease.

8. Default. In the event Lessor shall fail to perform or observe any of the terms, conditions or agreements in the Lease, Lessee shall, as a condition precedent to any action with respect to such default under the Lease, give written notice thereof to Beneficiary and Beneficiary shall have the right (but not the obligation) to cure such default. Lessee shall not take any action with respect to such default under the Lease, including without limitation any action in order to terminate, rescind or avoid the Lease or to withhold any rent or other monetary obligations thereunder, for a period of thirty (30) days after receipt of such written notice by Beneficiary; provided, however, that in the case of any default which cannot with diligence be cured within said thirty (30) day period, if Beneficiary shall proceed promptly to cure such default and thereafter prosecute the curing of such default with diligence and continuity, the time within which such default may be cured shall be extended for such period as may be necessary to complete the curing of such default with diligence and continuity.

9. Notices. All notices or other communications required or permitted to be given pursuant to the provisions hereof shall be in writing and shall be considered as properly given if (i) mailed to the addressee by first class United States mail, postage prepaid, registered or certified with return receipt requested, (ii) by delivering same in person to the addressee, or (iii) by delivery to a third party commercial delivery service for same day or next day delivery to the office of the addressee with proof of delivery. Notice so given shall be effective, as applicable, upon (i) its deposit with the U.S. Postal Service, (ii) delivery to the addressee, or (iii) upon delivery to such third party delivery service. Notice given in any other manner shall be effective only if and when received by the addressee. For purposes of notice, the addresses of the parties shall be:

Beneficiary: Comerica Bank-Texas
1601 Elm Street, 2nd Floor
Dallas, Texas 75201
Attention: Real Estate Department

Lessor: PMT Investors #1, Ltd.
c/o Cardinal Capital Partners, Inc.
8411 Preston Road, Suite 850
Dallas, Texas 75225

Lessee: Petsmart, Inc.
10000 North First Ave.
Suite 2-100
Phoenix, Arizona 85051

Notwithstanding the foregoing, any party shall have the right to change its address for notice hereunder to any other location within the continental United States by the giving of thirty (30) days' notice to the other parties in the manner set forth herein.

10. Counterparts. To facilitate execution, this instrument may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature or acknowledgment of, or on behalf of, each party, or that the signature of all persons required to bind any party, or the acknowledgment of such party, appear on each counterpart. All counterparts shall collectively constitute a single instrument. It shall not be necessary in making proof of this instrument to produce or account for more than a single counterpart containing the

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respective signatures of, or on behalf of, and the respective acknowledgments of, each of the parties hereto. Any signature or acknowledgment page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures or acknowledgments thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature or acknowledgment pages.

11. Amendment. This Agreement may not be modified orally or in any manner other than by an agreement, in writing, signed by the parties hereto or their respective successors in interest.

12. Successors. This Agreement shall inure to the benefit of and be binding upon the parties hereto, their successors and assigns.

13. Remedies Cumulative. All remedies provided for herein are cumulative and shall be in addition to, but not in lieu of, any and all other rights and remedies provided by law and by any and all other agreements between Beneficiary and either Lessor or Lessee.

14. Further Assurances. At the request of Beneficiary, Lessor and Lessee shall execute, acknowledge, and deliver such other documents and/or instruments as may be reasonably required by Beneficiary in order to effectuate the intent and purpose of this Agreement; provided, however, that no such document or instrument shall modify the rights and obligations of Lessor and Lessee as provided herein.

15. Attorneys' Fees. The prevailing party in any action brought against the other parties hereto to enforce any rights, obligations or duties under this Agreement shall be entitled to recover from the nonperforming party the prevailing party's reasonable costs and expenses (including attorneys' fees) incurred in connection with the enforcement hereof.

16. Termination. This Agreement shall be of no further force and effect and shall become null and void upon the recording in the applicable records of Beneficiary's written release of the lien of the Mortgage.

17. No Oral Agreements. THIS AGREEMENT EMBODIES THE FINAL, ENTIRE AGREEMENT OF THE PARTIES HERETO AND SUPERSEDES ANY AND ALL PRIOR COMMITMENTS, AGREEMENTS, REPRESENTATIONS, AND UNDERSTANDINGS, WHETHER WRITTEN OR ORAL, RELATING TO THE SUBJECT MATTER HEREOF. THIS AGREEMENT IS INTENDED BY THE PARTIES HERETO AS A FINAL AND COMPLETE EXPRESSION OF THE TERMS OF THIS AGREEMENT AND NO COURSE OF DEALING BETWEEN THE PARTIES HERETO, NO COURSE OF PERFORMANCE, NO TRADE PRACTICES, AND NO EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OR DISCUSSIONS OR OTHER EXTRINSIC EVIDENCE OF ANY NATURE SHALL BE USED TO CONTRADICT, VARY, SUPPLEMENT OR MODIFY ANY TERM OF THIS AGREEMENT. THERE ARE NO ORAL AGREEMENTS BETWEEN THE PARTIES HERETO.

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

BENEFICIARY:

COMERICA BANK-TEXAS,
a state banking association

By: Jerry D. Howell
Name: Jerry D. Howell
Title: Head of the President

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LESSOR:

PMT Investors #1
a Texas limited Partnership

By: CINCINNATI GENERAL PARTNER #4, INC.
Its General Partner

By: M. Scott King
Name: M. Scott King
Title: Assoc. V.P.

LESSEE:

PETSMART, INC.,
a DELAWARE corporation

By: C. Donald Dorsey
Name: C. Donald Dorsey
Title: Exec. Vice Pres.

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STATE OF TEXAS §
 §
COUNTY OF DALLAS §

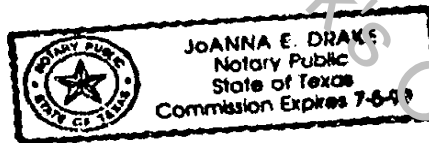
This instrument was ACKNOWLEDGED before me on the 27th day of February, 1996, by Jerry D. Powell, the Sr. Vice President of COMERICA BANK-TEXAS, a state banking association, on behalf of said association.

[SEAL]

My Commission Expires:

Joanna E. Drake
Notary Public, State of Texas

Printed Name of Notary Public



STATE OF TEXAS Arizona §
 §
COUNTY OF Maricopa §

This instrument was ACKNOWLEDGED before me on the 27 day of February, 1996, by C. Donald Dorsey, the Exec. Vice Pres. of PetsMart, Inc., a Delaware Corp. on behalf of said corporation.

[SEAL]

My Commission Expires:

Sue E. Wood
Notary Public, State of Texas

Sue E. Wood
Printed Name of Notary Public



MY COMMISSION
EXPIRES AUG. 2, 1997

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STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was ACKNOWLEDGED before me on the 27th day of February, 1996, by M. Scott Kipp, the Asst. Vice President of Circuit General Partner #4, Inc., a Texas corporation ~~on behalf of corporation~~, as General Partner of PMT Investors #1, Ltd., a Texas limited partnership, on behalf of such corporation and limited partnership.

[S E A L]

My Commission Expires:

Joanna E. Drake
Notary Public, State of Texas

Printed Name of Notary Public

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021396 v1
210:3134-307

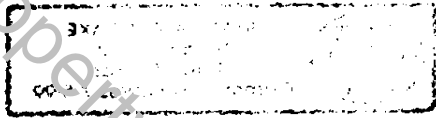


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Petsmart #438
Schaumburg, Cook County, Illinois

EXHIBIT A

PARCEL 1:

Lot 1 in Park St. Claire Plaza Resubdivision No. 1, recorded May 2, 1995 as Document Number 95288758, and re-recorded July 7, 1995 as Document Number 95441456, being a resubdivision of Lot 2 in Park St. Claire Plaza, a subdivision of part of the Southwest quarter (1/4) of the Southwest quarter (1/4) of Section 13, Township 41 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2:

Non-Exclusive easements appurtenant to and for the benefit of Parcel 1, aforesaid, as created by and defined in Article 2 of the Operation and Easement Agreement ("Agreement") dated April 14, 1993 and recorded May 10, 1993 as Document Number 93351020, including, without limitation, the following:

- a. Non-Exclusive Easements for ingress, egress and parking of vehicles and pedestrians over and across parking, driveway and sidewalk areas as more fully described in Article 2.1 of said Agreement;
- b. Non-Exclusive Perpetual Easements for utility lines, in, to, over, under, along and across portions of the Common Area as more fully described in Article 2.2 of said Agreement; and
- c. Non-Exclusive Easement for maintenance and replacement of footings, foundations, columns or walls inadvertently constructed beyond a common boundary line as more fully described in Article 2.3 of said Agreement.

Permanent Index Number: 07-13-300-036-0000

Property Address: 1285 East Higgins Road, Schaumburg, Illinois 61073

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Petsmart #439
Lansing, Cook County, Illinois

EXHIBIT A

LEGAL DESCRIPTION:

PARCEL 1:

LOT 2 IN THE KINGERY TORRENCE SUBDIVISION BEING A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

RECIPROCAL EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THAT CERTAIN RECIPROCAL EASEMENT AGREEMENT FOR INGRESS AND EGRESS DATED FEBRUARY 20, 1995 AND RECORDED FEBRUARY 24, 1995, AS DOCUMENT NUMBER 95129184.

PARCEL 3:

RECIPROCAL EASEMENT RIGHTS CREATED UNDER THAT CERTAIN STORM SEWER TIE-IN AGREEMENT BETWEEN LANSING SQUARE RFP II LIMITED PARTNERSHIP, ARIZONA FUNDING CORPORATION, INC., AND TRI-STATE MANOR, INC., RECORDED FEBRUARY 24, 1995, AS DOCUMENT NUMBER 95129185.

PARCEL 4:

RECIPROCAL EASEMENT RIGHTS CREATED UNDER THAT CERTAIN DETENTION FACILITY MAINTENANCE AGREEMENT DATED FEBRUARY 20, 1995, BETWEEN ARIZONA FUNDING CORPORATION, INC., AMERICAN NATIONAL BANK OF LANSING, NOT PERSONALLY BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 29, 1987 AND KNOWN AS TRUST NUMBER 2040-743, AND TRI STATE MANOR, INC., RECORDED FEBRUARY 24, 1995 AS DOCUMENT NUMBER 95129186.

P.I.N. 30-30-305-012-0000 Vol 228

Property Address: 37525 Torrance Avenue
Lansing, Illinois 60438

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