758173DICK 33

UNOFFICIAL COPY

96206192

RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO:

The Guardian Life Insurance Company of America 201 Park Avenue South 6th Floor New York, New York 10003

Attn: Legal Department

DEPT-01 RECORDING

\$41.00

. DEPT-01 RECURDING

e de la compansión de l

. Taggiz TRAN 9652 03/18/96 15:09:00

\$4217 \$ CG *-96-206192

COOK COUNTY RECORDER

SPACE ABOVE THIS LINE FOR RECORDER'S USE----

SUBOPDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

DI 75 86 173 JB

Dated:

MARCH

1996

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT, made as of this 18th day of 1996 by and among ROXBORO SQUARE LIMITED PARTNERSHIP and ANSON STATION LIMITED PARTNERSHIP (together, "Landlord"), and BEST BUY CO. INC. having an address at 7075 Flying Cloud Drive, Eden Prairie, Minnesota 55344 ("Tenant"), and THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA, a New York corporation ("Lender") is made with reference to the following:

Landlord has granted a mortgage lien on certain real property (the "Premises"), more particularly described in Exhibit A hereto, on the Premises to Lender ("Security Document");

Landlord and Tenant have executed a certain lease dated November 10, 1995 (the "Lease") pursuant to which Landlord leased a portion of the Premises to Tenant for a term of years commencing on the lease commencement date as more fully defined in the Lease;

Lender is making a loan to Lændlord in reliance, among other things, upon the agreements set forth herein; and

Landlord, Tenant and Lender are willing to agree and covenant that the lease shall be subject and subordinate to the Security Document as more particularly hereinafter set forth;

This Instrument was Prepared By:

p:/user\DGregg\Guardian\BestBuy\SNDA.2

David D. Gregg Latham & Watkins 5800 Sears Tower Chicago, Illinois 60606

BOX 333-CTI

q5205192

NOW THEREFORE, the parties hereto agree as follows:

- 1. The right of possession of Tenant to the leased premises shall not be affected or disturbed by Lender in the exercise of any of its rights under the Security Document or any note secured thereby and any sale of the Premises pursuant to the exercise of any rights and remedies under the Security Document or otherwise shall be made subject to Tenant's right of possession under the Lease.
- Tenant shall attorn to Lender or any purchaser of the Premises and the Lease shall continue, in accordance with its terms, between Tenant and Lender or such purchaser (Lender or such purchaser being hereinafter sometimes called "Successor Landlord") except that (a) the provisions of the Security Document shall be deemed to survive and govern with respect to the disposition of insurance proceeds or condemnation or eminent domain awards, and (b) Paragraphs 3, 9, 10, 11 and 12 hereof, if applicable, shall modify the Lease.
- 3. Successor Landlerd or such purchaser shall not be (a) liable for any act or omission of any prior landlord (including Landlord), (b) liable for the return of any security deposit not actually received by Successor Landlord, (c) subject to any offsets or defenses which Tenant might have against any prior landlord (including Landlord), (d) bound by any advance payment of rent or additional rent made by Tenant to Landlord except for rent or additional rent applicable to the then current month, (e) bound by any amendment or modification of the Lease made without the written consent of Successor Landlord, or (f) bound to effect or pay for any construction for Tenant's occupancy.
- 4. The Lease shall be subject and subordinate to the lien of the Security Document and to all the terms, conditions and provisions thereof, to all advances made or to be made thereunder, and to any renewals, extensions, modifications or replacements thereof, including any increases therein or supplements thereto.
- 5. The foregoing provisions shall be self operative. Tenant, however, agrees to execute and deliver to Lender or to any person to whom Tenant herein agrees to attorn such other instrument as either shall request in order to effectuate said provisions.
- 6. Tenant certifies that there are no known defaults on the part of Landlord, that the Lease is a complete statement of the agreement of the parties thereto with respect to the letting of the leased premises, that the Lease is in full force and effect and that all conditions to the effectiveness or continuing effectiveness thereof required to be satisfied at the date hereof have been satisfied.
- 7. Landlord and Tenant will each notify Lender at 201 Park Avenue South, New York, New York 10003, Attention: Debra Smith, Second Vice President, Real Estate

Counsel by registered or certified mail, return receipt requested, of any default of Tenant or Landlord or any circumstance or other event arising under the Lease, if any, which would entitle or permit Landlord or Tenant to cancel the Lease or abate the rent payable thereunder, and agrees that notwithstanding any provision of the Lease, Tenant will not exercise any such right of cancellation or termination until a reasonable period for remedying the act or omission giving rise to such right shall have elapsed following such giving of notice and following the time when Lender shall have become entitled under the Security Document to remedy the same, provided Lender, with reasonable diligence shall thereafter have commenced and continued to remedy such act or omission or cause the same to be remedied.

- 8. Conant agrees that notice from Lender shall have the same effect under the Lease as notice to Tonant from the Landlord thereunder and Tenant agrees to be bound by such notice notwithstanding the existence or nonexistence of a default under the Security Document provided that Landlord shall release Tenant from any liability under the Lease to the extent Tenant complies with Lender's notice. By executing this Agreement, Landlord agrees that Tenant shall be recessed from any liability under the Lease to the extent Tenant complies with Lender's notice. The address of the Tenant for purposes of this notice is 7075 Flying Cloud Drive, Eden Prairie Minnesota 55344, Attention: Legal Department Real Estate.
- 9. Anything herein or in the Lease to the contrary notwithstanding, in the event that Lender or purchaser shall acquire title to the Premises, Lender and such purchaser shall have no obligation, nor incur any liability, beyond Lender's or purchaser's then interest, if any, in the Premises and Tenant shall look exclusively to such interest, if any, of Lender or such purchaser in the Premises for the payment and discharge of any obligation imposed upon Lender hereunder or under the Lease, and Lender and such purchaser are hereby released or relieved of any other liability hor sunder and under the Lease. Tenant agrees that, with respect to any money judgment which may be obtained or secured by Tenant against Lender or such purchaser, Tenant shall look ole y to the estate or interest owned by Lender or such purchaser in the Premises, and Tenant will not collect or attempt to collect any such judgment out of any other assets of Lender or such purchaser.
- 10. The following provision shall be deemed inserted in the Lease, retroactively effective as of the commencement of the term of the Lease, and shall prevail in the event of any conflicts with other provisions of the Lease:

"Lessee covenants and agrees not to suffer, permit, use, introduce or maintain in, on, under or about any portion of the Premises, any asbestos, polychlorinated biphenyls, or any other hazardous or toxic materials, wastes and substances which are defined, determined or identified as such (including petroleum products if they are defined, determined or identified as such) in any

federal, state or local laws, rules or regulations (whether now existing or hereafter enacted or promulgated) or any judicial or administrative orders or judgments. Lessee indemnifies Lessor and its lenders and shall hold them harmless from and against any loss, cost, damage, liability, and expense arising in connection with any breach by Lessee of any of the covenants and agreements set forth in the preceding sentence."

- 11. If the Lease provides that Tenant is entitled to expansion space, Successor Landlord shall have no obligation, or any liability for failure, to provide such expansion space if a prior landlord, by reason of lease(s) entered into with other tenants of the Premises, has precluded the availability of such expansion space.
- 12. This Agreement shall inure to the benefit of and be binding upon Tenant and any successor or assignee of Tenant which pursuant to the provisions of the Lease is entitled to succeed to Tenant's interest therein without consent of Landlord, but not to any other successor or assignee unless such successor or assignee has been previously approved by Lender. This Agreement shall inure to the benefit of and be binding upon Lender and its successors and assigns, including any purchaser of the Premises at the foreclosure sale.
- 13. All notices, demands or documents which are required or permitted to be given or served hereunder shall be in writing and shall be served by certified or registered mail, postage prepaid, to Lender, Tenant or Lacdlord at the respective addresses appearing above. Such addresses may be changed from time to time by any party hereto by serving notice to each other party hereto as above provided. Service of any such notice or demand shall be deemed complete, on the date of actual delivery as shown by the addressee's registry or certification receipt or on the date on which delivery is refused by the addressee.
- 14. Landlord and Tenant agree that the provisions of his Agreement shall not modify the agreements made between Landlord and Tenant under the Lease.

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

"LANDLORD"

ANSON STATION LIMITED PARTNERSHIP

Auson Shopping Center, Inc., By: its general partner

DOOD OF CO

Title: Assistant Secretary

ROXBORO SQUARE LIMITED PARTNERSHIP

Roxocic Shopping Center, Inc., By:

its gener! partner

Title: Assistand Secretor

"TENANT"

BEST BUY CO. INC.

Title: corporade Course

"LENDER"

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA, a New York Property or Cook County Clerk's Office corporation

NEW YORK STATE OF ILLINOIS.) SS COUNTY OF COOK.)

On February 29, 1996, before me, the undersigned, a Notary Public in and for said State personally appeared pept feducines b. known to me to be the second little from of The Hungsian Life Descreance Company of a little for and comowledged to me that such individual executed the within instrument on behalf of said corporation.

WITNESS my hand and official seal.

Notary Public in and for said County and State

(SEAL)

NOTARIA ISABEL MACHADO
NOTARY Public, Stelle of 1224 York
No. 4866179
Qualified in Kings clauming
Gammission Expires July 31, 11 (1)

Minnesota
STATE OF HEINOIS)
Hennesin)SS.
COUNTY OF COOK)

On February 2, 1996, before me, the undersigned, a Notary Public in and for said State personally appeared Lames E. Istus known to me to be the Corporate Coursel of Best Buy Co., Inc., a Minnesota Corp., and achieveledged to me that such individual executed the within instrument on behalf of said corporation.

WITNESS my hand and official seal.

SUZANNE R. EMERICK Notery Public Microsotts Henrapin County My Comm. Expires Jan 31, 2000

[SEAL]

Notary Futile in and for said County and State

NORTH CAROLINA

STATE OF PERMISS)

MECKLENBUR

SS.

COUNTY OF COOK)

On FEBRUARY 6, 1996, before me, the undersigned, a Notary Public in and
for said State personally appeared R. JOE LOONEY and
BRIAN P. EVINS known to me to be the PRESIDENT and ASST. SECRETARY,
respectively, of Anson Shopping Center, Inc., a North Carolina corporation, as general
partner of Anson Station Limited Partnership, a North Carolina limited partnership, and
acknowledged to me that such individual executed the within instrument on behalf of said
corporation as general partner of said limited partnership.

WITNESS my hand and official seal.

Notary Public in and for said County and State

[SEAL]

MY COMMISSION EXPIRES: SEPTEMBER 29, 1998

98206192

NORTH CAROLINA

STATE OF INXIMOUS)

MECKLENBURG)

SS.

COUNTY OF ©®®%)

On February 6, 1996, before me, the undersigned, a Notary Public in and	
for said State personally appeared R. JOE LOONEY and	
BRIAN P. EVINS , known to me to be the PRESIDENT and ASST. SECRETARY OF	f
Roxboro Shopping Center, Inc., a North Carolina corporation, as general partner and of	
Roxboro Square Limited Partnership, a North Carolina limited partnership, respectively, and	ıd
acknowledged to me that such individual executed the within instrument on behalf of said	
corporation as general partner of sail limited partnership.	
T_{-}	

WITNESS my hand and official seed.

Notary Public in and for said County and State

[SEAL]

MY COMMISSION EXPIRES: SEPTEMBER 29, 1998

96205192

EXHIBIT A

Legal Description

BEING ALL OF LOTS 64, 65, 66, 67, 68, 69, 70 AND 71 IN GOLF GREENWOOD GARDENS, BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 11 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS AND RECORDED AS DOCUMENT NUMBER 12322209, TOGETHER WITH ALL THAT PART OF VACATED ILY. DRIVE AS RECORDED BY DOCUMENT NUMBER 95635668, AND BEING MORE PARTICULARLY LESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEASTERLY CORNER OF LOT 64 AS SHOWN ON THAT CERTAIN MAP ENTITLED "GOLF GREEN COD GARDENS SUBDIVISION" RECORDED AS DOCUMENT NUMBER 12322209 IN COOK COUNTY, IL-LINOIS, SAID CORNER ALSO BEING LOCATED AT AN IRON PIN IN THE WESTERLY RIGHT OF MAY MARGIN OF GREENWOOD AVENUE (CURRENTLY A 100 FOOT RIGHT OF WAY) AND RUNNING WITH THE SOUTHERLY PROPERTY LINE OF LOT 64, SOUTH 87 DEGREES 56 MINUTES 01 SECONDS WEST 185.00 FEET TO AN IRON PIN; THENCE RUNNING WITH WESTERLY LINES OF LOTS 64, 65, 66, 67 AND 68, NORTH 00 DEGREES 06 MINUTES 45 SECONDS WEST 449.68 FEET TO AN IRC. PIN; THENCE RUNNING WITH THE SOUTHERLY LINE OF LOT 71, SOUTH 87 DEGREES 48 MINUTES 35 SECONDS WEST 112.09 FRET TO AN IRON PIN; THENCE RUNNING WITH THE WESTERLY LINE OF LOT 71 NORTH 00 DEGREES 09 MINUTES 00 SECONDS WEST 201. 27 FEET; THENCE ROLLING WITH THE WESTERLY RIGHT OF WAY LINE MARGIN OF THE VACATED RIGHT OF WAY OF RLM DRIVE (ALSO KNOWN AS BLMER DRIVE) AS VACATED BY DOCUMENT NUMBER 95635668, NORTH 00 DEGREES 09 MINUTES 00 SECONDS WEST 50.03 FEET; THENCE NORTH 87 DEGREES 50 MINUTES 22 SECONDS EAST 297.24 FEET TO A POINT; THENCE RUNNING SOUTH WITH THE EASTERLY RIGHT OF WAY MARGIN OF THE VACATED RIGHT OF WAY OF ELM DRIVE, SOUTH 00 DEGREES 06 MINUTES 51 SECONDS EAST 50.03 FEET; THENCE RUNNING WITH THE RASTERLY LINES OF LOTS 69,68,67,66, 65 AND 64, SOUTH 00 DEGREES 06 MINUTES 51 SECONDS EAST 651.20 FEET TO AN IRON PIN, SAID IRON PIN ALSO BEING THE POINT OF BEGINNING. Organia

Property Address: 9520 Greenwood Avenue

Niles, Illinois

PIN: 09-14-111-004-0000

09-14-111-005-0000

09-14-111-006-0000

09-14-111-021-0000

09-14-111-022-0000

09-14-111-023-0000

09-14-111-024-0000 09-14-111-025-0000