

[SPACE ABOVE THIS LINE FOR RECORDER'S USE]

**SUBORDINATION, NON-DISTURBANCE AND
ATTORNMENMENT AGREEMENT**

THIS AGREEMENT made this Sunday of November, 1997 by and among THE TRAVELERS INSURANCE COMPANY, a Connecticut corporation, with an office at One Tower Square - 9PB, Hartford, CT 06183-2030, Attention: Real Estate Investments - Loan No. 501856 (the "Mortgagee") and Ranallis 440, Inc., an Illinois corporation, with an address at One Financial Place, 440 South LaSalle Street, Suite 2800, Chicago, IL 60605 (the "Tenant"), and American National Bank and Trust Company of Chicago, Trust No. 57320 ("Landlord").

WITNESSETH:

WHEREAS, the Mortgagee is the holder of the following Mortgages:

- 1) That certain first mortgage evidenced by a certain note (the "Office First Note") in favor of The Prospect Company, a Delaware Corporation, which Office First Note was assigned to Mortgagee as of July 23, 1984, made by American National Bank and Trust Company of Chicago, not individually but solely in its capacity as Trustee under Trust Agreement dated March 14, 1983 and known as Trust No. 57320, and secured by, among other things, a certain first mortgage (the "Office First Mortgage") held by Mortgagee and recorded with the Cook County Recorder of Deeds as Document No. 26807064.
2. That certain first mortgage obligation evidenced by a certain note (the "Plaza/Garage First Note") in favor of Mortgagee made by LaSalle National Bank, N.A., not individually but solely in its capacity as Trustee under Trust Agreement dated August 3, 1959 and known as Trust No. 23278, and secured by, among other things, a certain first mortgage (the "Plaza/Garage First Mortgage") held by Mortgagee and recorded with the Cook County Recorder of Deeds as Document No. 86217027.
3. That certain note (the "Second Note") in favor of Mortgagee made by American National Bank and Trust Company of Chicago not individually but solely in its capacity as Trustee under Trust Agreement dated March 14, 1983 and known as Trust No. 57320, and LaSalle National Bank, N.A., not individually but solely in its capacity as Trustee under Trust Agreement dated August 3, 1959 and known as Trust No. 23278, and which Second Note is secured by, among other things, a certain second mortgage (the "Second Mortgage") held by the Mortgagee and recorded with the Cook County Recorder of Deeds as Document No. 87379007.

(The Mortgages identified in (1), (2) and (3) above are collectively referred to herein as "Mortgage".)

The Mortgage was modified pursuant to an Order Confirming Plan of Reorganization entered on January 19, 1995 by the United States Bankruptcy Court, Northern District of Illinois, Eastern Division in case no. 94B23642.

WHEREAS, by virtue of that certain lease ("Lease") dated Nov. 15, 1997 between the Landlord, and the Tenant, as Tenant therein, the Tenant has leased from the Landlord approximately 13,932 rentable square feet of space located in an office building at 440 South LaSalle Street, in Chicago, Illinois 60605, (the "Premises"), which Premises are a portion of the property encumbered by the Mortgage ("Mortgaged Property");

WHEREAS, the Tenant desires to be assured of continued occupancy of the Premises under the terms of the Lease and subject to the terms of the Mortgage;

PREPARED BY AND AFTER
RECORDING RETURN TO:

Albert Ritchie, Esq.
Sidley & Austin
One First National Plaza
Chicago, Illinois 60603
312/853-7000

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NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) by each party in hand paid to the other, receipt of which is hereby acknowledged, and in consideration of the premises and the mutual covenants and agreements hereinafter contained, the parties hereto, intending to be legally bound hereby, hereby agree as follows:

1. The Tenant hereby agrees:

- (a) subject to this Agreement, the Lease and the Tenant's leasehold estate and any and all estates, options, liens and charges therein contained or created thereby are, and shall be and remain, subject and subordinate in all respects to the lien and effects of the Mortgage and to all of the terms, conditions and provisions thereof, to all advances made or to be made thereunder, and to any renewals, extensions, modifications, consolidation or replacements thereof, whether executed before or after the date of this Agreement, with the same force and effect as if the Mortgage had been executed, delivered and duly recorded at the above-mentioned Recorder of Deeds, prior to the execution and delivery of the Lease;
- (b) from time to time, upon request by the Mortgagee, it shall forthwith provide the Mortgagee within ten days of such request with an estoppel certificate certifying that no defaults, claims, offsets or events, or situations which, with the passage of time, could become a default or the basis for a claim or offset against the Landlord by the Tenant, exist under the Lease, or, if the same exist, certifying and describing such items as are in existence;
- (c) it will forward to the Mortgagee copies of any notice, claim or demand given or made by the Tenant to or on the Landlord, in all cases concurrently with forwarding same to the Landlord, such copies to be provided to the Mortgagee by the same method of mailing as the statement, notice, claim or demand was made or given to or on the Landlord;
- (d) without the prior written consent of the Mortgagee (i) no rent or other sums due under the Lease shall be paid more than thirty (30) days in advance of the due date thereof established by the Lease, except the security deposit, if any, (ii) no modifications shall be made in the provisions of the Lease nor shall the term be extended or renewed, except as provided therein, (iii) the Lease shall not be terminated by the Tenant except as provided therein nor shall the Tenant tender or accept a surrender of the Lease except incident to a termination provided for in said Lease, and (iv) it shall only sublet the Premises demised by the Lease or assign the Tenant's interest in the Lease in accordance with the provisions of said Lease;
- (e) in the event of any act or omission by the Landlord which would give the Tenant the right to terminate the Lease or to claim a partial or total eviction, reduce rents or to credit or offset any amounts against future rents, the Tenant will not exercise such right (i) until it shall have given written notice of such act or omission to the Mortgagee, and (ii) until a reasonable time for remedying such act or omission shall have elapsed following such giving of notice; and if it so elects, the Mortgagee shall have the right to cure any default by the Landlord under the Lease, including, if necessary, to cure such defaults, access to the Premises in accordance with the terms of the Lease;
- (f) notices required to be given to the Mortgagee under the Agreement will be given to any successor-in-interest of the Mortgagee under the Mortgage provided that, prior to the event for which notice is required to be given to the Mortgagee, such successor-in-interest of the Mortgagee shall have given written notice to the Tenant of its acquisition of the Mortgagee's interest therein, and designated the address to which such notice is to be directed.
- (g) if the holder of the Mortgage (as now or hereafter constituted), or anyone claiming from or through any such holder, shall enter into and lawfully become possessed of the Mortgaged Property or the Premises, or shall succeed to the rights of the Landlord under the Lease, either through foreclosure of said Mortgage or otherwise howsoever, (i) the Tenant shall attorn to, and recognize, such holder or anyone claiming from or through such holders as its landlord under the Lease for the unexpired balance of the term of the Lease and any extension or renewal thereof, subject to all of the terms and conditions of the Lease, and (ii) the Tenant shall make all payments payable by the Tenant under the Lease directly to the holder of the Mortgage upon such holder's written instructions to the Tenant; and if, by operation of law, or otherwise, the institution of any action or other proceedings by the Mortgagee under the Mortgage or the entry into and taking possession of the Premises shall result in the cancellation or termination of the Lease or the Tenant's obligations thereunder, the Tenant shall, upon request, execute and deliver a new lease of the Premises pursuant to the Lease, containing the same terms and conditions as the Lease, except that the term and any extension thereof shall be the unexpired term and unexpired extended term or terms of the Lease as of the date of execution and delivery of said new lease;
- (h) it has no right or option, whether under the Lease or otherwise, to purchase any portion of the Mortgaged Property or any interest therein, and to the extent that Tenant has or hereafter acquires any such right or option, the same is hereby subordinated to the Mortgage;
- (i) the Mortgagee shall have no responsibility, liability or obligation to cure any defaults by the Landlord under the Lease, nor be subject to claims, defenses or offsets under the Lease or

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against the Landlord possessed by the Tenant and which arose or existed prior to actual foreclosure of the Mortgage or recording of a deed in lieu of foreclosure or entry under and taking possession of the Mortgaged Property by the Mortgagee. If the Mortgagee forecloses the Mortgage or takes title to the Mortgaged Property pursuant to a deed in lieu of foreclosure or enters upon and takes actual possession of the Mortgaged Property, the Mortgagee or any other purchaser at such foreclosure sale shall do so free and clear of all such prior defaults, claims, or offsets and shall not be liable or responsible to the Tenant for any act or omission of any prior landlord (including the Landlord), or be responsible for or liable for any deposit or security which was delivered by the Tenant to any prior landlord (including the Landlord) but which was not subsequently delivered to the Mortgagee, or be bound by any provision in the Lease relating to the application of insurance or condemnation proceeds, or be obligated or liable to the Tenant with respect to the construction and completion of any improvements in the Premises for the Tenant's use, enjoyment or occupancy, or be bound by any obligation to repair or restore the Premises or Mortgaged Property, or be bound by any restriction on competition beyond the Premises contained in the Lease, or be subject to any claims, defenses or offsets which the Tenant might have against any prior landlord (including the Landlord);

- (j) the institution of any action or other proceedings by the Mortgagee under the Mortgage in order to realize upon the Landlord's interest in the Mortgaged Property shall not by operation of law, or otherwise, result in the cancellation or termination of the Lease or the Tenant's obligations thereunder;
- (k) any right of Tenant to make any claim or receive any proceeds arising out of a taking by eminent domain shall be subject and subordinate to the rights of the Mortgagee, and
- (l) Tenant agrees that no hazardous or toxic substances, waste or materials (including, without limitation, PCB's or asbestos) will be used or stored in the Premises or Mortgaged Property and that no such substances, waste or materials will be released, discharged or disposed of from the Premises.

2. The Mortgagee hereby agrees:

- (a) so long as the Tenant is not in default (beyond all applicable grace periods given the Tenant under the Lease to cure such default) and shall pay the rents and additional rents thereunder, and shall fully comply with and perform all the terms, covenants, conditions and provisions of the Lease on the part of the Tenant thereunder to be complied with and performed, (i) the Tenant's possession and occupancy of the Premises and the Tenant's rights and privileges under the Lease, or any extension or renewal thereof which may be effected in accordance with the terms of the Lease, shall not be disturbed by the Mortgagee or any successor-in-interest to the Mortgagee; (ii) the Mortgagee shall not join the Tenant as party to any action or proceeding brought as a result of a default under the Mortgage for the purposes of terminating the Tenant's interest and estate under the lease, subject to paragraph (g) above and subject further to the condition that the Mortgagee shall not be bound by any rent or other payment which the Tenant might have paid more than thirty (30) days in advance of the time stipulated for payment under the Lease or by any amendment or modification of the Lease made without its written consent; and
- (b) if the interest of the Landlord shall vest in the Mortgagee by reason of foreclosure or any other procedures brought by it, or in any other manner, the Mortgagee and its successors-in-interest agree to be bound by all of the undischarged obligations of Landlord under the Lease occurring after such foreclosure or other action.

3. The Tenant hereby represents and warrants that:

- (a) the Lease is in full force and effect;
- (b) neither the Landlord nor the Tenant is in default in the performance of or compliance with any provision of the Lease;
- (c) the Tenant has not received any notice of default or termination of the Lease;
- (d) the Lease is a complete statement of the agreement of the parties thereto with respect to the leasing of the Premises; and
- (e) the Tenant has accepted possession of the Premises and is the sole owner of the leasehold estate created thereby.

4. The Landlord hereby irrevocably authorizes and directs the Tenant, upon receipt from the Mortgagee of written notice to do so, to pay all rents and other monies payable by the Tenant under the Lease to or at the direction of the Mortgagee. The Landlord irrevocably releases the Tenant of any liability to the Landlord for all payments so made, and the Landlord agrees to defend, indemnify and hold the Tenant harmless from and against any and all claims, demands, losses, or liabilities asserted by,

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through, or under the Landlord (except by the Mortgagee) for any and all payments so made. The Tenant agrees that upon receipt of such notice it will pay all monies then due and becoming due from the Tenant under the Lease to or at the direction of the Mortgagee, notwithstanding any provision of the Lease to the contrary. Such payments shall continue until the Mortgagee directs the Tenant otherwise in writing. The Tenant agrees that neither the Mortgagee's demanding or receiving any such payments, nor the Mortgagee's exercising any other right, remedy privilege, power or immunity granted by the Lease or this Agreement will operate to impose any liability upon the Mortgagee for performance of any obligation of the Mortgagee under the Lease unless and until the Mortgagee elects otherwise in writing or unless the Mortgagee takes possession of the Premises and assumes the function of a landlord.

5. Any notice, demand or consent hereunder shall be in writing and may be given or mailed by mailing the same by registered or certified mail, return receipt requested, addressed, or intended for the Mortgagee, to the Mortgagee at the address set forth on the first page of this Agreement with a copy to the Premises, and if intended for the Landlord, addressed to the Landlord at the address also set forth on the first page of this Agreement. Either party may designate a new address by notice in writing to the other party. Any notice given in accordance herewith shall be effective upon deposit in the United States mails in accordance herewith.
6. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of LaSalle while in form purporting to be the representations, covenants, undertakings and agreements of said trustee are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by such trustee for the purpose or with the intention of binding said trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said trustee not in its own right, but solely in the exercise of the powers conferred upon it as such trustee, and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against LaSalle or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any representation, covenant, undertaking or agreement of said trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.
7. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of American while in form purporting to be the representations, covenants, undertakings and agreements of said trustee are nevertheless each and every one of them, made and included not as personal representations, covenants, undertakings and agreements by the trustee for the purpose or with the intention of binding said trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said trustee not in its own right, but solely in the exercise of the powers conferred upon it as such trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against American or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any representation, covenant, undertaking or agreement of the said trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.
8. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of each of the parties hereto. the term "Mortgagee" shall include the respective holders from time to time of the Mortgage (as now or hereafter constituted), and the terms "Landlord" and "Tenant" shall include the holder from time to time of the lessor's interest, and the holder from time to time of the lessee's interest, respectively, in the Lease.
9. Any claim by the Tenant against the Mortgagee under the Lease or this Agreement shall be satisfied solely out of the interest of the Mortgagee in the Mortgaged Property and the Tenant shall not seek recovery against or out of any other assets of the Mortgagee.

This Agreement shall be governed by, and construed under the laws of the State of Illinois.

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IN WITNESS WHEREOF, the parties hereto have caused the execution hereof as a sealed instrument as of the day and year first above written.

TENANT:

Ranallis 440, Inc., an Illinois corporation

ATTEST:

By Catherine Carlson
Its

By William A. Long
Its



MORTGAGEE:

THE TRAVELERS INSURANCE COMPANY

By: Lynn M. Latham
Lynn M. Latham
Vice President

LANDLORD:

AMERICAN NATIONAL BANK AND TRUST COMPANY
OF CHICAGO under Trust No. 57320

By: [Signature]

The undersigned, Beneficiary, hereby consents to the execution and delivery of this Agreement by Landlord on its behalf and agrees to be bound by the terms and provisions of this Agreement.

BENEFICIARY:

ONE FINANCIAL PLACE PARTNERSHIP, an Illinois
General Partnership

By: [Signature]

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STATE OF Illinois)
)SS.
COUNTY OF Cook)

Then personally appeared before me the above-named Kenneth Patrick of Ranallis 440, Inc., an Illinois corporation, and acknowledged the foregoing instrument to be the free act and deed of Ranallis 440, Inc., an Illinois corporation.

Catherine Culson
Notary Public

My Commission Expires: 5/2/99

STATE OF CONNECTICUT)
)SS.
COUNTY OF HARTFORD)

Then personally appeared before me the above-named Vice President of The Travelers Insurance Company and acknowledge the foregoing instrument to be the free act and deed of The Travelers Insurance Company.

Caulfield
Notary Public

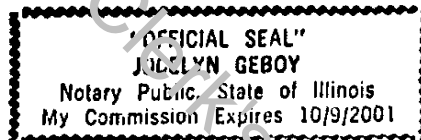
My Commission Expires: 9-30-2002

STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

Then personally appeared before me the above-named VICE PRESIDENT of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO As Trustee under Trust No. 57320, and acknowledged the foregoing instrument to be the free act and deed of such Trust.

Jocelyn Geboy
Notary Public

My Commission Expires: _____



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ONE FINANCIAL PLACE

Chicago, Illinois

LEGAL DESCRIPTION

That part of Peter Temple's Subdivision of Block 99, and that part of the Subdivision of Block 114 (taken as a tract, including vacated alleys) all in the School Section Addition to Chicago, in the Northeast 1/4 of Section 16, Township 39 North, Range 14 East of the Third Principal Meridian described as follows: Commencing at the Northeast corner of Lot 3 in the aforesaid Subdivision of Block 114; thence South 0 degrees 00 minutes 23 seconds East (along the East line of Lots 3, 4, 9, 10 and 15 in said Subdivision of Block 114) a distance of 232.32 feet to the point of beginning of the line herein described; thence South 0 degrees 00 minutes 23 seconds East (along the East line of Lots 15, 16, 21 and 22 in said Subdivision of Block 114) a distance of 133.22 feet to a point on the East line of Lot 22 which is 31.98 feet Northerly of the Southeast corner of said lot; thence South 89 degrees 55 minutes 58 seconds West, a distance of 215.15 feet to a point on the West line of Lot 24 in Peter Temple's Subdivision of Block 99 which is 31.18 feet Northerly of the Southwest corner of said lot; thence North 0 degrees 01 minutes 21 seconds West (along the West line of Lots 24, 19, 18 and 13 in the aforesaid Peter Temple's Subdivision of Block 99) a distance of 134.17 feet to a point on the West line of Lot 13 which is 232.32 feet Southerly of the Northwest corner of Lot 1 in the aforesaid Peter Temple's Subdivision; thence South 89 degrees 48 minutes 43 seconds East (along a line drawn parallel with the North line of Lot 3 in said Subdivision of Block 114 and also parallel with the North line of Lot 1 in the aforesaid Peter Temple's subdivision of Block 99) a distance of 215.19 feet to the hereinabove described point of beginning, in Cook County, Illinois.

That part of Peter Temple's Subdivision of Block 99, that part of the Subdivision of Block 114, that part of George Merrill's Subdivision of Block 100, and that part of T.G. Wright's Subdivision of Block 113 (taken as a Tract, including vacated alleys) all in the School Section Addition to Chicago, in the Northeast 1/4 of Section 16, Township 39 North, Range 14 East of the Third Principal Meridian described as follows: Beginning at a point on the East line of Lot 22 in the subdivision of Block 114 which is 31.98 feet Northerly of the Southeast corner thereof; thence South 0 degrees 00 minutes 27 seconds East 31.98 feet to the Southeast corner of said Lot 22; thence South 89 degrees 51 minutes 16 seconds East, along the North line of Lot 1 in T.G. Wright's Subdivision of Block 113, a distance of 0.14 feet to the Northeast corner of said Lot; thence South 0 degrees 05 minutes 33 seconds West, along the East line of Lots 1 and 6 in the aforesaid T.G. Wright's Subdivision of Block 113, a distance of 94.83 feet; thence South 89 degrees 55 minutes 40 seconds West, a distance of 210.30 feet to a point on the West line of Lot 23 in George Merrill's Subdivision of Block 100 which is 95.63 feet Southerly of the Northwest corner of Lot 24 in said subdivision; thence North 0 degrees 02 minutes 20 seconds West, along the West lines of the aforesaid Lots 23 and 24, a distance of 95.63 feet to the Northwest corner of said Lot 24 in George Merrill's Subdivision of Block 100; thence North 89 degrees 51 minutes 16 seconds West, along the South line of Lot 24 in Peter Temple's Subdivision of Block 99, a distance of 4.77 feet to the Southwest corner of said Lot; thence North 0 degrees 01 minutes 21 seconds West, along the West line of the aforesaid Lot 24, a distance of 31.18 feet; thence North 89 degrees 55 minutes 58 seconds East, a distance of 215.15 feet to the hereinabove described point of beginning; portions of the foregoing being subject to an easement for a superhighway granted to the City of Chicago, recorded January 25, 1950 as Document No. 14721965; and also subject to a subway easement granted to the City of Chicago, recorded June 28, 1946 as Document No. 13832479; in Cook County, Illinois.

Address:

440 South LaSalle Street
Chicago, Illinois 60605

Permanent Index Numbers:

17-16-241-023; 17-16-241-025; 17-16-241-026; 17-16-241-027; 17-16-241-030; 17-16-241-044; 17-16-241-045; 17-16-241-048; 17-16-241-049; 17-16-241-050; 17-16-242-018; 17-16-242-019; 17-16-242-020; 17-16-242-022; 17-16-242-023 17-16-242-024

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LaSalle Bank N.A.**LASALLE BANKS**

4747 West Irving Park Road
Chicago, Illinois 60641-2791
1-800-243-5773

11/25/1997

CORDELL REED
1401 S CLARK ST
CHICAGO IL 60601-2706

Re: Loan # 2053182805
Collateral: 17-21-211-168 COOK

The following is a statement of the amount necessary to pay off the above mentioned loan in full:

Current payoff balance as of 11/25/97	\$196,742.79
Interest through 12/05/97	\$-52.90
Total payoff as of 12/05/97	\$197,195.69

Please add \$45.29 to the total payoff balance for each additional day after 12/05/97.

If this payoff is for a line of credit, please include an authorization letter signed by the customer requesting that the account be closed. Issuance of this statement does not suspend the contract requirement to make scheduled payments when due. This payoff figure is subject to the non-use of the line of credit account, any checks presented for payment may be returned unpaid. Please call for verification of payoff after 12/05/97 in the event a prime rate change has occurred.

ALL FIGURES ARE SUBJECT TO A FINAL ADJUST BY THE NOTEHOLDER OF BANK RECORDS. Figures may be adjusted if any checks/money orders previously received are rejected by the institution upon which it is drawn. Interest is charged to the date of receipt of payment.

Payoffs should be mailed to:

LaSalle Bank
4747 W. Irving Park Road
Chicago, IL 60641
Attn: Payoff Department

Please call us at 1-800-243-5773 if you should have any additional questions.

Sincerely

Customer Service

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