

SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

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This Subordination, Nondisturbance and Attornment Agreement (this "Agreement") dated as of this 13 day of November, 1997, is entered into by and between GENERAL ELECTRIC CAPITAL CORPORATION, a New York corporation (the "Lender"), PLITT THEATRES, INC., a Delaware corporation (the "Tenant") and ICE DEVELOPMENT, L.L.C., an Illinois limited liability company (the "Landlord"), with reference to the following recitals:

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RECITALS

1. Landlord and Tenant have entered into that certain Operating Lease dated July 25, 1997, as amended by that certain Addendum to Operating Lease dated July 25, 1997, and as further amended by that certain Second Addendum to Operating Lease dated November 24, 1997 (as amended and as the same may be further amended and modified, the "Lease") with respect to the real property and improvements described on Exhibit A attached hereto and made a part hereof (the "Property").

2. Pursuant to that certain Loan Agreement, dated as of August 5, 1997, by and between Lender and Landlord, as amended by that certain First Amendment to Loan Agreement dated November 25, 1997 (as the same may be further amended or modified from time to time, the "Loan Agreement"), Lender agreed to make a loan (the "Loan") to Landlord on the terms and conditions set forth therein.

3. The Loan is secured by, among other things, that certain Leasehold Mortgage, Assignment of Leases and Rents, Security Agreement, Fixture Filing and Financing Statement dated as of November 25, 1997, from Landlord to Lender (as amended or modified from time to time, the "Mortgage"), which Mortgage is recorded as a lien against the Property.

4. As a condition to Lender's making, and in order to induce Lender to so make, the Loan in accordance with the Loan Agreement, Lender requires and Tenant agrees to the subordination, attornment, nondisturbance and other provisions set forth herein. All capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Lease.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Recitals. The recitals set forth above are true and correct and are incorporated herein by reference.

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2. Subordination. The Lease and all of Tenant's interest in and to the Property thereunder is and shall be subject and subordinate to the Mortgage and all of the other Loan Documents (as defined in the Loan Agreement), to the full extent of all amounts secured thereby, said subordination to have the same force and effect as if the Mortgage had been executed and recorded prior to the Lease.

3. Nondisturbance. In the event of an entry by Lender pursuant to the Mortgage, a foreclosure of the Mortgage, the acceptance of a deed in lieu of foreclosure by Lender, or Lender's exercise of any of its rights under the Mortgage or the other Loan Documents (including the acquisition of the ownership interests in Landlord), Lender shall not disturb Tenant's right of possession of the Property under the terms of the Lease so long as (a) Tenant is not in default in its obligations under the Lease beyond any applicable grace or cure period, (b) neither the rent nor any other charges or expenses payable by Tenant under the Lease shall have been reduced in any way without Lender's prior written consent and (c) Tenant shall have duly confirmed its attornment by an appropriate written instrument.

4. Attornment. In the event of a foreclosure of the Mortgage by Lender, the acceptance of a deed in lieu of foreclosure by Lender, or Lender's exercise of any of its rights under the Mortgage or the other Loan Documents (including the acquisition of the ownership interests in Landlord), Tenant shall attorn to, and pay and perform for the benefit of, and recognize Lender as its landlord under the Lease for the remainder of the term of the Lease upon the same terms and conditions as are set forth in the Lease. Whenever requested by either Lender or Landlord, Tenant shall execute and deliver any instrument which, in the reasonable opinion of the requesting party, may be necessary or appropriate to evidence such attornment. Tenant shall not be named as a party defendant in any such foreclosure suit, except as may be required by law.

5. Modification of Lease. Tenant shall not, without in each case obtaining the prior written consent of Lender, which may be withheld, conditioned or delayed in Lender's sole discretion, (a) amend, modify, cancel or surrender the term of the Lease or enter into any agreement with Landlord so to do, or (b) pay any installment of the Minimum Rent Portion of Basic Rent more than one (1) month in advance of the due date thereof or otherwise than in the manner provided for in the Lease.

6. Certain Obligations. In the event Lender succeeds to the interest of Landlord under the Lease, whether by a foreclosure of the Mortgage, the acceptance of a deed in lieu of foreclosure by Lender or Lender's exercise of any of its rights under the Mortgage or the other Loan Documents (including the acquisition of the ownership interests in Landlord):

- (a) Lender shall not be liable for any act or omission of any prior landlord (including Landlord); and
- (b) Lender shall not be bound by any rent or additional rent which Tenant might have prepaid for more than the current month under the Lease; and

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- (c) Lender shall not be bound by any amendments or modifications or termination of the Lease made without the consent of Lender; and
- (d) Lender shall not be subject to any offsets or defenses which Tenant might have against any prior landlord (including Landlord); and
- (e) Lender shall not be bound to effect or pay for any construction for Tenant's occupancy.

7. Lender's Option to Cure Landlord Default. Tenant shall give Lender a copy of any notice of default under the Lease served upon Landlord at the same time as such notice is given to Landlord. If Landlord shall have failed to cure such default within the applicable grace period, if any, provided in the Lease, then Lender shall have an additional thirty (30) days within which to cure such default. If such default cannot be cured within such thirty (30) day period, Lender shall have such additional time as is necessary to cure such default, provided Lender has commenced and is diligently pursuing the remedies necessary to cure such default (including commencement of foreclosure proceedings, if necessary to effect such cure), in which event the Lease shall not be terminated and Tenant shall not exercise its remedies under the Lease while such Lender remedies are being diligently pursued.

8. Notices. For purposes of this Agreement, notices and communications shall in all events be in writing and be deemed to have been received upon the first to occur of (a) actual receipt, (b) the next business day after the date when sent by a recognized overnight courier, (c) the date sent when sent by facsimile to the numbers set forth below and the appropriate mechanical confirmation is received or (d) the second business day after the date when sent by registered or certified mail, postage prepaid, addressed:

In the case of the Landlord, to:

ICE Development, L.L.C.  
41 W. Congress Parkway, 3rd Floor  
Chicago, Illinois 60605  
Attn: Mr. Donzell Starks  
Phone: 312-346-6965  
Fax #: 312-346-7437

with a copy to:

Levenfeld, Eisenberg, Janger & Glassberg  
33 W. Monroe St.  
Chicago, Illinois 60603  
Attn: Michael J. Tuchman, Esq.  
Phone: 312-346-8380

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Fax #: 312-346-8434

In the case of the Lender, to:

General Electric Capital Corporation  
44 Old Ridgebury Road  
Danbury, CT 06810  
Attn: Department Counsel  
Fax #: 203-796-1317

with a copy to:

Meyer, Brown & Platt  
190 South LaSalle Street  
Chicago, Illinois 60603  
Attn: Paul E. Meyer, Esq.  
Phone: 312-701-7182  
Fax #: 312-701-7711

And in the case of the Tenant, to:

Plitt Theatres, Inc.  
70 East Lake Street  
Chicago, Illinois 60601  
Attn: Mr. Patrick Burns  
Phone: 312-726-5300  
Fax #: 312-726-2732

with copies to:

Cineplex Odeon Corporation  
1303 Yonge Street  
Toronto, Ontario M4T 2Y9  
CANADA  
Attn: General Counsel  
Phone: 416-323-6600  
Fax #: 416-323-6633

and

Rudnick & Wolfe  
203 N. LaSalle St., Suite 1800  
Chicago, Illinois 60601  
Attn: Paul E. Fisher, Esq.

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Phone: 312-368-4000

Fax #: 312-236-7516

or to such other address as any of the above-named parties may designate for itself by notice so given.

9. Successors and Assigns. The term "Lender" as used herein includes any successor or assign of the named Lender herein, including any purchaser at a foreclosure sale, and any successor or assign thereof, and the term "Tenant" as used herein includes any successor and assign of the named Tenant herein and the term "Landlord" as used herein includes any successor and assign of the named Landlord herein.

10. Notice of Demand. Landlord hereby authorizes Tenant to rely on any written notice of demand received from Lender to make rent and other payments to which Landlord may be entitled under the Lease to Lender instead of Landlord whenever so demanded by Lender under the Mortgage or other Loan Documents.

11. Estoppel Certificate. Under Lender's request, Tenant shall provide Lender with an estoppel certificate certifying that except as described therein, there are no defaults, claims, offsets or events or circumstances which, with the passage of time or giving of notice, or both, could become a default or a basis for a claim or offset against Landlord under the Lease and certifying other matters concerning the Lease and the parties thereto as Lender may reasonably request.

12. Limitation of Liability. Tenant agrees that in the event Lender shall succeed to the rights of Landlord under the Lease, Lender shall be entitled to the same limitation of liability as provided in Section 39 of the Lease.

13. Tenant Acknowledgment. Tenant acknowledges and consents to Landlord's present negotiation and assignment to Lender of the Lease and the present assignment to Lender of all of Landlord's rights and remedies (but not the obligations) under the Lease. Tenant further acknowledges that until the Loan is repaid in full:

- (a) whenever in the Lease the Tenant indemnifies or holds Landlord harmless, the Tenant shall likewise indemnify and hold the Lender harmless;
- (b) all warranties and representations of Tenant set forth in the Lease run to and for the benefit of Lender as well as Landlord;
- (c) subject to the terms of the Mortgage with respect to enforcement of rights against Landlord, Lender has the present right to enforce any and all rights and remedies of Landlord under the Lease;
- (d) whenever in the Lease the Tenant is required to obtain the consent or approval of the Landlord, the Tenant shall also be required to obtain the consent or approval of the Lender, provided, however that if Landlord is required to be reasonable in granting

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consent, Lender shall likewise be reasonable unless explicitly stated to the contrary herein or in the Loan Documents; and

- (e) whenever in the Lease the Tenant is required to obtain insurance policies, such policies shall conform to the terms of the Loan Documents (as defined in the Mortgage) and shall name the Lender as a mortgagee with respect to property insurance and as an additional insured with respect to liability insurance.

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IN WITNESS WHEREOF, the undersigned have duly executed and delivered this instrument as of the date and year first above written.

LENDER:

GENERAL ELECTRIC CAPITAL CORPORATION, a New York corporation

By: \_\_\_\_\_  
Name: Colum W. Lee  
Title: Vice President

TENANT:

PLITT THEATRES, INC., a Delaware corporation

By: Richard A. B...  
Name: Richard A. B...  
Title: Vice President

LANDLORD:

ICE DEVELOPMENT, L.L.C., an Illinois limited liability company

By: Dennis St...  
Name: Dennis St...  
Title: Manager

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, KAREN FELDY, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT PATRICK J. BURR, personally known to me to be the VICE ~~PRESIDENT~~ of Plitt Theatres, Inc., a Delaware corporation, 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 VICE PRESIDENT he signed and delivered the said instrument pursuant to proper authority, as his/her free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 21<sup>st</sup> day of NOVEMBER 1997.

Karen Feldy  
Notary Public

[SEAL]

My Commission Expires:

\_\_\_\_\_

.....  
"OFFICIAL SEAL"  
KAREN FELDY  
NOTARY PUBLIC, STATE OF ILLINOIS  
My Commission Expires Mar. 30, 1998  
.....




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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Jesus H. Arellano, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Donzell Starks, personally known to me to be the Manager of ICE Development, L.L.C., an Illinois limited liability company, 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 Manager he signed and delivered the said instrument pursuant to proper authority, as his/her free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

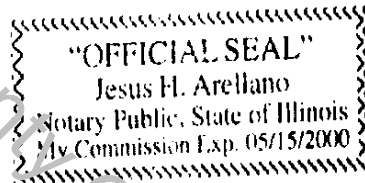
GIVEN under my hand and notarial seal this 21<sup>st</sup> day of November, 1997.

  
\_\_\_\_\_  
Notary Public

[SEAL]

My Commission Expires:

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## Exhibit A

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#### PARCEL 1:

THAT PART OF BLOCKS 4 AND 5 IN TWELFTH STREET ADDITION TO CHICAGO, A SUBDIVISION OF THAT PART OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE RIGHT OF WAY OF THE CHICAGO AND GREAT WESTERN RAILWAY COMPANY, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 30, 1857 AS DOCUMENT 846130, TOGETHER WITH ALL VACATED ALLEYS FALLING WITHIN SAID BLOCKS 4 AND 5, TOGETHER WITH THAT PART OF VACATED GRENSHAW STREET FALLING EAST OF THE WEST LINE OF SAID BLOCKS 4 AND 5 AND FALLING WEST OF THE EAST LINE OF SAID BLOCKS 4 AND 5, TOGETHER WITH THE WESTERLY MOST 13 FEET OF VACTED SPAULDING AVENUE LYING EAST OF AND ADJOINING SAID BLOCKS 4 AND 5, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID BLOCK 4; THENCE DUE WEST (BEING AN ASSUMED BEARING FOR THE BENEFIT OF THIS LEGAL DESCRIPTION) ALONG THE SOUTH LINE OF SAID BLOCK 4, 417.96 FEET TO AN INTERSECTION WITH A LINE BEING 180 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID BLOCK 4 (AS MEASURED AT RIGHT ANGLES TO THE WEST LINE THEREOF); THENCE NORTH 0 DEGREES 30 MINUTES 19 SECONDS WEST ALONG SAID PARALLEL LINE, 157.01 FEET TO AN INTERSECTION WITH A LINE BEING 157 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID BLOCK 4 (AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE THEREOF); THENCE DUE WEST ALONG SAID PARALLEL LINE, 180.01 FEET TO THE WEST LINE OF SAID BLOCK 4; THENCE NORTH 0 DEGREES 30 MINUTES 19 SECONDS WEST ALONG SAID WEST LINE, 175.11 FEET TO THE SOUTHWEST CORNER OF BLOCK 5 IN SAID 12TH STREET ADDITION TO CHICAGO, THENCE SOUTH 89 DEGREES 59 MINUTES 47 SECONDS EAST ALONG THE SOUTH LINE OF SAID BLOCK 5, 197.29 FEET TO THE SOUTHEAST CORNER OF LOT 31 IN SAID BLOCK 5, THENCE NORTH 0 DEGREES 32 MINUTES 17 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 31, 130.04 FEET TO THE NORTHEAST CORNER THEREOF; THENCE NORTH 89 DEGREES 59 MINUTES 47 SECONDS WEST ALONG THE NORTH LINE OF SAID LOT 31, 6.49 FEET TO AN INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 17 IN SAID BLOCK 5; THENCE NORTH 0 DEGREES 32 MINUTES 11 SECONDS WEST ALONG SAID EAST LINE AND THE SOUTHERLY EXTENSION THEREOF, 118.53 FEET TO THE NORTHEAST CORNER OF SAID LOT 17 AND ALSO BEING THE NORTH LINE OF SAID BLOCK 5; THENCE SOUTH 89 DEGREES 59 MINUTES 34 SECONDS EAST ALONG SAID NORTH LINE, 248.85 FEET; THENCE SOUTH 0 DEGREES 0 MINUTES 26 SECONDS WEST ALONG A LINE BEING PERPENDICULAR TO SAID LAST DESCRIBED NORTH LINE, 265.55 FEET TO AN INTERSECTION WITH A LINE BEING 17 FEET SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID BLOCK 5 (AS MEASURED AT RIGHT ANGLES TO SAID SOUTH LINE OF BLOCK 5); THENCE SOUTH 89 DEGREES 59 MINUTS 47 SECONDS EAST ALONG SAID PARALLEL LINE, 173.23 FEET TO AN INTERSECTION WITH A LINE BEING 13 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SPAULDING AVENUE, SAID PARALLEL LINE ALSO BEING THE WEST LINE OF THAT PORTION OF SPAULDING AVENUE CLOSED TO VEHICULAR TRAFIC PER DOCUMENT RECORDED DECEMBER 22, 1977 AS DOCUMENT 24257553, THENCE SOUTH 0 DEGREES 36 MINUTES 48 SECONDS EAST ALONG SAID PARALLEL LINE, 315.08 FEET TO AN INTERSECTION WITH THE EASTERLY EXTENSION OF THE SOUTH LINE OF SAID BLOCK 4; THENCE DUE WEST ALONG SAID EASTERLY EXTENSION, 13 FEET TO THE SOUTHEAST CORNER OF SAID BLOCK 4 AND THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

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**PARCEL 2:**

NONEXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 INCLUDING BUT NOT LIMITED TO EASEMENTS FOR INGRESS, EGRESS, PARKING, UTILITIES, CONSTRUCTION, MAINTENANCE AND RECONSTRUCTION ON LAND AND OTHER PROPERTY AS CREATED BY RECIPROCAL EASEMENT AND OPERATING AGREEMENT RECORDED APRIL 28, 1997 AS DOCUMENT 97294353 BY AND BETWEEN PLITT THEATRES, INC., LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 1, 1997 KNOWN AS TRUST NUMBER 120884, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 14, 1978 KNOWN AS TRUST NUMBER 41293 AND LAUNDALL PLAZA LIMITED PARTNERSHIP,

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COMMON ADDRESS:

3330 W. Roosevelt Road  
Chicago, Illinois 60624

PIN NOS.:

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