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SUBORDINATION AND
ATTORNMEN
AGREEMENT

98335751

THIS SUBORDINATION AND ATTORNMEN AGREEMENT made this 22 day of April, 1998 between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Bank") and THE RENAISSANCE AT BEVERLY, INC., an Illinois corporation ("Tenant");

DEPT-01 RECORDING 129.00
T#0009 TRAN 2204 04/27/98 10:23:00
12482 + R/C *-98-335751
COOK COUNTY RECORDER

67715086 205 J.
WITNESSETH:

WHEREAS, The Renaissance at Beverly, L.P., an Illinois Limited Partnership (the "Borrower") has entered into that certain Construction Loan Agreement dated as of April 22 1998 with Bank (the "Loan Agreement") wherein Bank has agreed to make a term loan to Borrower in the amount of Seven Million Five Hundred Thousand Dollars (\$7,500,000.00); and

WHEREAS, on the date hereof, to secure the Loan Agreement, Borrower executed and delivered to Bank a Mortgage, of even date with the Loan Agreement ("Mortgage"), conveying the land legally described on Exhibit A attached hereto and made a part hereof and the improvements constructed or to be constructed thereon ("Leased Premises"); and

WHEREAS, Tenant will lease Leased Premises pursuant to the Lease Agreement dated MARCH 30, 1998 ("Lease Agreement"); and

WHEREAS, the Loan Agreement, among other things, requires the execution of this Subordination and Attornment Agreement to subordinate the interests of Tenant in and to Leased Premises to the lien of the Mortgage.

NOW, THEREFORE, in consideration of the mutual covenants, agreements and promises herein contained, the sufficiency of which is hereby acknowledged, IT IS HEREBY AGREED AS FOLLOWS:

1. The Lease Agreement and Tenant's rights in and to Leased Premises are and shall continue hereafter to be subject and subordinate to the lien of the Mortgage.
2. In the event Bank or its successors and assigns ("Successors") elect not to terminate the Lease Agreement pursuant to a foreclosure of the Mortgage, Bank or Successors shall succeed to the rights of Landlord pursuant to Lease Agreement, and:

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BOX 333-CT1

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- a) Tenant will attorn to Bank or Successors and will perform, for the benefit of Bank or Successors, all of the terms, covenants and conditions contained in Lease Agreement to be kept and performed by it and shall, at the request of Bank or Successors, execute and deliver a written agreement of attornment; and
- b) Bank or Successors shall not be (i) liable for any act or omission of any prior landlord (including Borrower); (ii) subject to any offsets or defenses which Tenant may have against Borrower or any prior landlord (including Borrower); or (iii) bound by any prepayment of rent or additional rent which Tenant may have paid for more than the current month to Borrower or any other Landlord.

3. The term "Bank" shall mean the holder of Mortgage (as the same may be assigned from time to time) and the term "Mortgage" shall mean Mortgage (as the same may be renewed, modified, replaced, extended or consolidated with mortgages placed on Leased Premises, dated subsequent to the date of Lease Agreement).

4. All notices hereunder shall be in writing. Notices given by mail shall be deemed to have been given five (5) days after the date sent if sent by registered or certified mail, postage prepaid, and:

If to Tenant, addressed to:

The Renaissance at Beverly
Attention Robert Shur
6633 N. Lincoln Ave.
Lincolnwood, IL 60645

and Ed Rosen
Levin & Rosen
4051 Old Orchard Road
Skokie, IL 60076

If to Bank, addressed to Bank at the address shown below its signature hereto; or in the case of each party, such other address as such party, by written notice received by the other party to this Agreement, may have designated as its address for notices. Notices given by personal delivery shall be deemed to have been given when delivered.

5. This Agreement and the covenants, conditions and promises herein contained shall inure to the benefit of and be binding upon Bank and Tenant, their respective successors, assigns, grantees and legal representatives.

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IN WITNESS WHEREOF, Bank and Tenant have caused this Agreement to be executed by their duly authorized officers and their respective corporate seals to be affixed hereto, as of the day and year first above written.

BANK:

AMERICANNATIONAL BANK & TRUST
COMPANY OF CHICAGO, a national
banking association

By: Laurinda Burke
Its: Vice President

33 North LaSalle Street
Chicago, Illinois 60690

TENANT:

THE RENAISSANCE AT BEVERLY, INC.,
an Illinois corporation

By: Thomas Slum
Its: SECRETARY

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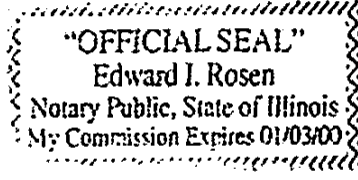
STATE OF ILLINOIS)
) LAKE)
COUNTY OF ~~COOK~~)

I, Edward I. Rosen, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Robert T. Schur 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 severally acknowledged that he signed and delivered the said instrument as his free and voluntary act.

GIVEN under my hand and Notarial Seal this 22 day of April, 1998.

Edward I. Rosen
Notary Public

My commission expires: _____



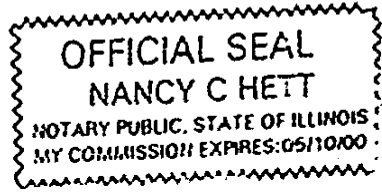
STATE OF ILLINOIS)
))
COUNTY OF COOK)

I, NANCY C. HETT, a Notary Public in and for said County, in the State aforesaid, do hereby certify that LAURETTA M. BURKE, 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 severally acknowledged that he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of said corporation.

GIVEN under my hand and Notarial Seal this 22ND day of April, 1998.

Nancy C. Hett
Notary Public

My commission expires: 05/10/00



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EXHIBIT A

THE PROPERTY

Lots 1, 2, 3, 4, 5, 6, 7 and 8 in Wilbert L. Siever's Subdivision of the West 15 acres of the East 35 acres of the South 60 acres of the Southwest $\frac{1}{4}$ of Section 36 (except all that part of said West 15 acres, which lies West of the East line of the West $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of Section 36) all in Township 38 North, Range 13 East of the Third Principal Meridian, according to plat thereof recorded March 16, 1953 as Document 15568363 in Cook County, Illinois.

Common address: 8653 S. Sacramento, Chicago, Illinois.

P.I.N.'s: 19-36-322-011-0000;
19-36-322-012-0000;
19-36-322-013-0000;
19-36-322-014-0000;
19-36-322-015-0000;
19-36-322-016-0000;
19-36-322-017-0000; and
19-36-322-018-0000

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