

5000 471.320 LD
Lawrence & Walsh
PO Box 1200

Loan No. 16755

Hempstead New York

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

LAWRENCE and WALSH
215 Hilton Avenue
P.O. Box 1200
Hempstead, NY 11551

Chicago Title Insurance Company

STATE OF INDIANA, S.H.
LIFE COUNTY
FILED

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AND
NOT OFFICIAL!
ATTORNEY AGREEMENT**

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the Lake County Recorder**

This Subordination, Estoppel and Attornment Agreement is made as of the ^{1st} day of November, 1993, by and between NATIONAL SHOPPING PLAZA, INC., as leasing agent for LAKE COUNTY TRUST COMPANY, as Trustee, under the terms and provisions of a certain Trust Agreement dated December 3, 1982 and known as Trust No. 3306 (hereinafter referred to as the "Landlord") and NEIL MANTEL and KEN W. MANTEL, d/b/a MERRILLVILLE SEWING CENTER (hereinafter referred to as the "Tenant").

WITNESSETH:

WHEREAS, FORTIS BENEFITS INSURANCE COMPANY, (hereinafter referred to as the "Lender") intends to make a loan in the principal amount of \$283,096.48 to the Landlord, which loan shall be evidenced by a certain promissory note (the "Note") and secured by a certain Mortgage (the "Mortgage") covering real property together with all appurtenances thereto and improvements thereon, all as more particularly described in Schedule A attached hereto and made a part hereof and which property is commonly known as 7760-7758 Broadway, Merrillville, in the County of Lake, State of Indiana (the "Premises"), and further secured by an assignment of rents (the "Assignment"), pursuant to which the Lender shall be entitled to receive all rents, additional rents and other revenues payable to the Landlord pursuant to any leases covering all or a portion of the Premises; and

*recorded December 2, 1993, as Document No. 93080864

WHEREAS, the Landlord is the owner of the Premises and shall be the obligor under the Note; and

WHEREAS, the Tenant is the present lessee under a certain Lease, dated 5-23-83, as amended and/or assigned (the "Lease") and, pursuant to the Lease, the Tenant currently leases 1,000 square feet of the Premises from the Landlord; and

WHEREAS, as a condition for making the loan to the Landlord, the Lender requires that the Lease be or shall become subject and subordinate in priority to the Mortgage.

17.00
CF

NOW, THEREFORE, in consideration of the mutual promises hereinafter set forth, and other good and valuable consideration, the parties hereto do mutually agree as follows:

1. **Subordination.** The Landlord and the Tenant hereby declare and agree that the Lease and all of the rights of the Landlord and the Tenant thereunder are and shall at all times be subject and subordinate in all respects to the Mortgage and any and all renewals, additions, modifications, consolidations, replacements, or extensions thereof, subject to the terms and conditions set forth in this Agreement.

(to the best of our knowledge, as to paragraph C, below)

2. **ratification and Estoppel.** The Landlord and the Tenant hereby ratify, confirm and agree as follows:

A. The Tenant is in possession of and is conducting business in the Premises demised pursuant to the Lease. That Lease term commenced on 9-1-83 for a term of 1 years, ending 9-1-84, subject to the Tenant's option to extend the term for an additional period of 1 year.

Lease has now expired, and Tenant is continuing in possession pursuant to an oral month-to-month tenancy.

Tenant's

B. Any and all improvements, additions, alterations, and space required to be furnished or paid for by the Landlord in accordance with the Lease have been satisfactorily completed and furnished to the Tenant, and the Landlord owes the Tenant no sums of money in connection therewith.

C. The Tenant has not transferred, assigned or sublet, or agreed to transfer, assign, or sublet, its interest in the Lease or any part thereof, nor has the Tenant allowed any Mechanic's Lien or any other encumbrance of any kind to be placed on or against the Premises that is presently not satisfied.

D. As of the date hereof the Lease is in full force and effect, and neither the Landlord nor the Tenant have knowledge of any default under any terms, covenants or provisions thereof by any party to the Lease and the Tenant has no defenses, set-offs or counterclaims against the Landlord arising out of the Lease or any way relating thereto, or arising out of any other transaction between the Tenant and the Landlord.

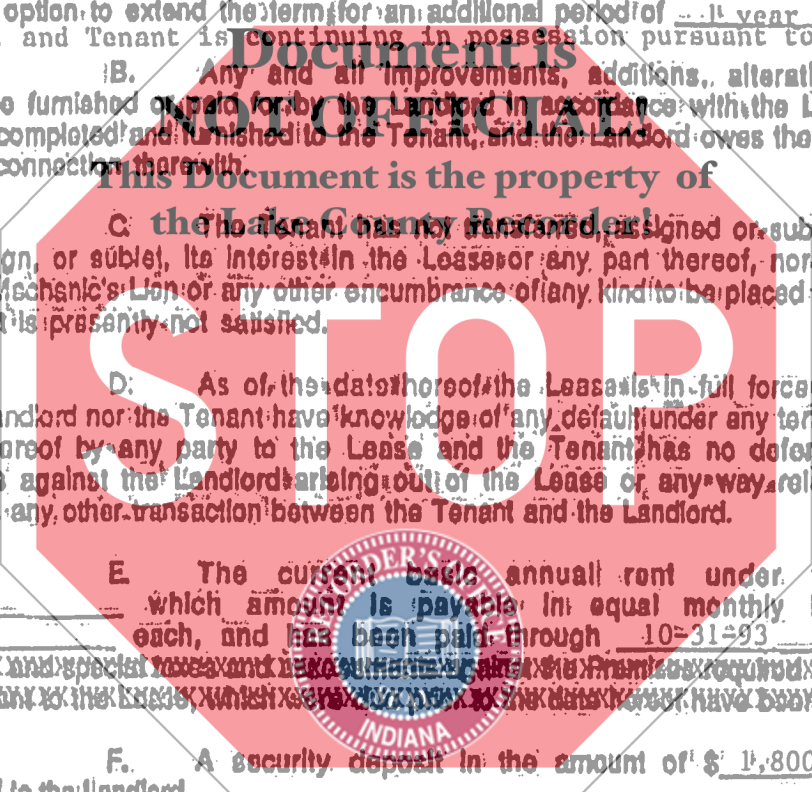
E. The current basic annual rent under the Lease is \$ 6,000.00 which amount is payable in equal monthly installments of \$ 500.00 each, and has been paid through 10-31-93.

All taxes and special taxes and assessments on the Premises required to be paid by the Tenant pursuant to the Lease, which taxes and assessments have been paid in full.

F. A security deposit in the amount of \$ 1,800.00 has been paid to the Landlord.

G. The Lease represents the entire agreement between the Landlord and the Tenant and no agreements amending or modifying the Lease have been entered into, except amendments dated for month-to-month tenancy, oral.

H. The Tenant has no rights to purchase all or any part of the Premises.



I. No rent or other sums payable under the Lease have been paid more than 30 days in advance.

J. The leased property consists of a portion of the Premises described herein and the Tenant acknowledges that it has no right to use the Premises other than pursuant to the Lease.

3. Notice of Default/Landlord's Right to Cure. The Tenant agrees that in the event of a default by the Landlord under the Lease, the Tenant shall give written notice to the Lender specifying in detail the nature and extent of the default. The Lender shall have a period of thirty (30) days after receipt of such notice during which time it shall have the right, but not the obligation, to remedy such act or omission, provided, however, that if the act or omission does not involve the payment of money from the Landlord to the Tenant and (i) is of such a nature that it could not be reasonably remedied within said thirty (30) day period aforesaid; or (ii) the nature of the act or omission or the requirements of local law require the Lender to appoint a receiver or to foreclose on, or commence legal proceedings to recover possession of, the Premises in order to effect such remedy and such legal proceedings and consequent remedy cannot reasonably be achieved within the said thirty (30) days, then the Lender shall have such further time as is reasonable under the circumstances to effect such remedy, provided that the Lender shall notify the Tenant in writing of its intention to effect such remedy, and, provided further, that if required under the circumstances, the Lender shall institute immediate legal proceedings to appoint a receiver for the Premises or to foreclose on or recover possession of the Premises within said thirty (30) day period and thereafter prosecute said proceedings and remedy with due diligence to completion. In the event that neither the Lender nor the Landlord cures the default specified in the notice within the time periods specified herein, the Tenant shall be entitled to exercise and assert its rights under the Lease against the Landlord.

4. Attornment. In the event that the Lender or its successor or assignee (herein called the "Successor Landlord") acquires the interest of the Landlord or comes into the possession of, or acquires title to, the Premises by reason of the foreclosure (judicial or non-judicial) or enforcement of the Mortgage or the Assignment of the Note or the obligations secured thereby or by a conveyance in lieu thereof or other conveyance or as a result of any other means (any or all of the foregoing hereinabove referred to as a "Foreclosure") then the Lease and all appurtenances thereto shall remain in full force and effect and the Tenant shall be bound to the Successor Landlord under all the provisions of the Lease for the balance of the term thereof (including any extensions or renewals thereof which may be effected in accordance with any options contained in the Lease) with the same force and effect as if the Successor Landlord was the landlord under the Lease, and the Tenant hereby agrees to attorn to the Successor Landlord as its landlord, such attornment to be effective and self-operative, without the execution of any further instruments on the part of either of the parties hereto, immediately upon the succession by the Successor Landlord to the rights of the Landlord in the Premises; and further, in such event, the Successor Landlord shall recognize the Tenant's rights under the Lease, provided, however, that the Successor Landlord shall not be:

(i) liable for any act or omission of any prior landlord (including the Landlord); or

(ii); subject to any offsets or defenses which the Tenant might have against any prior landlord (including the Landlord);

(iii) bound by any rent or additional rent which the Tenant might have paid to any prior landlord (including the Landlord) more than thirty (30) days in advance of the due date under the Lease; or

(iv); bound by any security deposit which Tenant may have paid to any prior landlord (including the Landlord), unless such deposit is available to the Lender; or

(v) bound by any amendment or modification of the Lease made without the Lender's written consent.

The Tenant shall be under no obligation to pay rent to the Lender or a Successor Landlord until the Tenant receives written notice from the Lender or the Landlord stating that the Lender or a Successor Landlord has exercised its rights under the Assignment to receive the rents under the Lease directly from the Tenant.

5. **Notices.** All notices, demands, or inquiries, and responses thereto, required or permitted to be given pursuant to this Agreement shall be in writing and shall be sent postage prepaid by certified or registered mail, return receipt requested, addressed as follows:

To the Lender:

FORTIS BENEFITS INSURANCE COMPANY
c/o Fortis Private Capital, Inc.
333 Thomall Street, 2nd Floor
Edison, NJ 08837

To the Landlord:

LAKE COUNTY TRUST COMPANY
as Trustee
2200 North Main Street
Crown Point, Indiana, 46037

To the Tenant:

or at such other address as the Lender, or the Tenant may designate in writing. All such notices shall be deemed delivered when actually received or refused by the other party.

6. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties hereby have executed this Agreement as of the date first above written.

[LANDLORD]

LAKE COUNTY TRUST COMPANY,
as Trustee under the terms and provisions of a certain Trust Agreement dated December 9, 1982 as Trust No. 3308;
BY: NATIONAL SHOPPING PLAZA, INC.
AS LEASING AGENT.

Attest:

By: Dorothy A. Kubiak
Name: Dorothy A. Kubiak
Title: Asst. Secretary

By: ~~George D. Harris~~ George D. Harris
George D. Harris, President

Attest:

By: _____
Name: _____
Title: _____

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Ken Mantel, N.P.M.

STATE OF ILLINOIS
COUNTY OF COOK

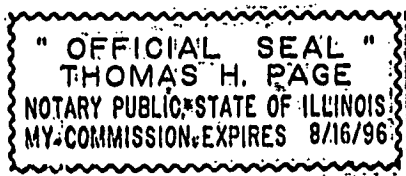
County, In the State aforesaid, Thomas H. Page, a Notary Public, in and for said DO HEREBY CERTIFY, that George D. Harris personally known to me to be the President of Lake County Trust Company, an Indiana land trust, and Dorothy A. Kubiak, personally known to me to be the Asst. Secretary of said trust, whose names are subscribed to the within instrument, appeared before me this day in person and severally acknowledged that as such President and Asst. Secretary they signed and delivered the said instrument of writing as President and Asst. Secretary of said trust, as their free and voluntary act and as the free and voluntary act and deed of said trust, for the uses and purposes therein set forth, as Leasing agent

GIVEN under my hand and Notarial Seal this J-H day of November, 1993:

Thomas H. Page

Notary Public

My Commission Expires: _____



5

President of National Shopping Plaza, Inc., an Illinois corporation, as Leasing agent for

This instrument prepared by Thomas H. Page

STATE OF INDIANA)
) ss.:
COUNTY OF)

I, _____, a Notary Public in and for said County, in the State aforesaid; DO HEREBY CERTIFY, that _____ personally known to me to be the _____ of _____, and _____ personally known to me to be the _____ of said _____, whose names are subscribed to the within instrument, appeared before me this day in person and severally acknowledged that as such _____ and _____ they signed and delivered the said instrument of writing as _____ and _____ of said _____, as their free and voluntary act and as the free and voluntary act and deed of said _____, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, 1993.

My Commission Expires _____
Notary Public _____
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