

RECORDING REQUESTED BY
AND WHEN RECORDED, MAIL TO:

c/o The Gap, Inc.
Real Estate Law
901 Cherry Avenue
San Bruno, CA 94066
Attn: Rebecca Welch

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement") is made and entered into as of this 6TH day of APRIL, 2007, by and among LaSalle Bank National Association, a national banking association ("Lender"), Banana Republic, LLC, a Delaware limited liability company ("Tenant") and Opus Real Estate (IL VII) Burr Ridge, L.L.C., a Delaware limited liability company ("Landlord").

RECITALS

A. Lender is or shall be the holder of a certain note (the "Note") and the beneficiary under a Construction Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing (the "Mortgage") dated December 29, 2006, in which Landlord is named as the beneficiary, which Mortgage was recorded on January 4, 2007, in the Official Records of Cook County, State of Illinois, as Document Number 0700444034. The Mortgage covers certain real property together with all appurtenances thereto and improvements thereon (the "Property") all as more particularly described in **Exhibit A** attached hereto and made a part hereof and which property is commonly known as Burr Ridge Village in Burr Ridge, Illinois.

B. Landlord is the owner in fee simple of the Property and is the current obligor under the Note.

C. By Lease dated March 27, 2007 (the "Lease"), Landlord leased to Tenant those certain premises (the "Premises") which constitutes or forms a portion of the Property covered by the Mortgage and commonly known as Burr Ridge Village, all as more particularly described in said Lease. Other documents affecting or amending the Lease include the following: None.

D. The Lease is or may become (subject to this Agreement) subordinate in priority to the Mortgage.

E. Tenant wishes to obtain from Lender certain assurances that Tenant's possession of the Premises will not (subject to this Agreement) be disturbed by reason of the enforcement of the Mortgage covering the Premises or a foreclosure of the lien thereunder.

F. Lender is willing to provide such assurances to Tenant upon and subject to the terms and conditions of this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the above, the reciprocal promises hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do mutually agree as follows:

1. **Ratification.** The Lease now is or shall become upon the mutual execution of this Agreement subordinate in all respects to the Mortgage and to all renewals, modifications and extensions thereof, subject to the

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terms and conditions of this Agreement. Tenant hereby affirms that the Lease is in full force and effect and that the Lease has not been modified or amended. Lender acknowledges receipt of a copy of the Lease and hereby approves the same.

2. **Landlord's Default.** From and after the date Tenant receives a fully executed copy of this Agreement, Tenant will not seek to terminate the Lease by reason of any act or omission that constitutes (or would over time constitute) a default of Landlord until Tenant shall have given written notice of such act or omission to Lender (at Lender's last address furnished to Tenant) and until a period of thirty (30) days shall have elapsed, Lender 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 Landlord to Tenant and (i) is of such a nature that it could not be reasonably remedied within the thirty (30) day period aforesaid, or (ii) the nature of the act or omission or the requirements of local law require Lender to appoint a receiver or to foreclose on or commence legal proceedings to recover possession of the Property in order to effect such remedy and such legal proceedings and consequent remedy cannot reasonably be achieved within said thirty (30) days, then Lender shall have such further time as is reasonable under the circumstances to effect such remedy provided that Lender shall notify Tenant, within ten (10) days after receipt of Tenant's notice, of Lender's intention to effect such remedy and provided further that Lender institutes immediate legal proceedings to appoint a receiver for the Property or to foreclose on or recover possession of the Property within said thirty (30) day period and thereafter prosecutes said proceedings and remedy with due diligence and continuity to completion. Notwithstanding the foregoing, Lender shall have no rights under this Section 2 if Lender is an entity that controls, is controlled by, or is under common control with Landlord.

3. **Non-Disturbance and Attornment.** So long as Tenant is not in default under the Lease (beyond any period given Tenant to cure such default) as would entitle Landlord to terminate the Lease or would cause, without any further action of Landlord, the termination of the Lease or would entitle Landlord to dispossess Tenant thereunder, Lender will not disturb the peaceful and quiet possession or right of possession of the Premises by Tenant nor shall the Lease or its appurtenances be extinguished by reason of any Foreclosure (as hereinafter defined) or otherwise, nor join Tenant as a party in any action or proceeding brought pursuant to the Mortgage.

In the event that Lender or its successors or assigns, as defined in Paragraph 7 hereof ("Successor Landlord") acquires the interest of Landlord or comes into the possession of or acquires title to the Premises (the "Succession") by reason of the foreclosure (judicial or non-judicial) or enforcement of the Mortgage (including a private power of sale) or the Note or 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 hereinafter referred to as a "Foreclosure"), then the Lease and all appurtenances thereto shall remain in full force and effect and Tenant shall be bound to Successor Landlord under all of 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 Successor Landlord was Landlord under the Lease, and Tenant shall attorn to 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; and further, in such event, Successor Landlord shall be bound to Tenant under all of the provisions of the Lease, and Tenant shall, from and after such Succession, have the same remedies against Successor Landlord for the breach of any agreement contained in the Lease that Tenant might have had under the Lease against Landlord thereunder, provided, however, that if Successor Landlord is not an entity that controls, is controlled by, or is under common control with Landlord, then Successor Landlord shall not be:

- (a) liable for any act or omission of any prior landlord (including Landlord) unless Tenant shall have given notice (pursuant to Paragraph 2 hereof) of such act or omission to the party who was the then holder of the Mortgage (whether or not such holder elected to cure or remedy such act or omission); or
- (b) subject to any offsets (except those expressly permitted under the Lease) or defenses which Tenant might have against any prior landlord (including Landlord) unless Tenant shall have given notice (pursuant to Paragraph 2 hereof) of the state of facts or circumstances under which such offset or defense arose to the party who was the then holder of the Mortgage (whether or not such holder elected to cure or remedy such condition); or
- (c) bound by any rent or additional rent which Tenant might have paid to any prior landlord (including Landlord) more than thirty (30) days in advance of the due date under the Lease; or
- (d) bound by any security deposit which Tenant may have paid to any prior landlord (including Landlord), unless such deposit is available to the party who was the holder of the Mortgage at the time of a Foreclosure.

Tenant shall be under no obligation to pay rent to Lender or Successor Landlord until Tenant receives written notice from Lender or Successor Landlord stating that Lender or Successor Landlord is entitled to receive the rents under the Lease directly from Tenant. Landlord, by its execution hereof, hereby authorizes Tenant to accept

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such direction from Lender or Successor Landlord and to pay the rents directly to Lender or Successor Landlord and waives all claims against Tenant for any sums so paid at Lender's or Successor Landlord's direction. Tenant may conclusively rely upon any written notice Tenant receives from Lender or Successor Landlord notwithstanding any claims by Landlord contesting the validity of any term or condition of such notice, including any default claimed by Lender or Successor Landlord, and Tenant shall have no duty to inquire into the validity or appropriateness of any such notice.

4. [Intentionally deleted]

5. Agreement to Release Proceeds or Awards.

(a) **Destruction.** In the event of a casualty at the Premises, Lender shall release its interest in any insurance proceeds applicable to the nonstructural improvements installed by Tenant. Lender acknowledges that it has no interest and waives any interest in Tenant's personal property, Tenant's signs, the satellite dish, and any safety systems (such as, without limitation, fire and security monitoring and alarm systems) installed at or about the Premises, or any insurance proceeds are payable with respect thereto under either Landlord's or Tenant's policies.

(b) **Eminent Domain.** In the event of a public taking or act of eminent domain, Lender shall release its interest in that portion of the award to which Tenant is entitled pursuant to the Lease, as well as its interest in so much of the award applicable to the Improvements installed by Tenant as shall be necessary for the purposes of restoration, consistent with Landlord's and Tenant's rights and obligations under the Lease.

6. **Notices.** In order to be effective, any notice to be given under this Agreement must be in writing and either (1) served personally at the following applicable notice address, provided that proof of delivery thereof can be produced; or (2) sent by registered or certified U.S. mail, Federal Express or a similar reputable express courier the following applicable notice address, provided that proof of delivery thereof can be produced, c/o the following applicable notice address.

To Lender: LaSalle Bank National Association
35 South LaSalle Street, Suite 1225
Chicago, Illinois 60603
Attention: Donald Broderick, First Vice President

with a copy to: LaSalle Bank National Association
135 South LaSalle Street, Suite 1425
Chicago, Illinois 60603
Attention: Commercial Real Estate Syndications

with a copy to: Schwartz Cooper Chartered
180 North LaSalle Street, Suite 2700
Chicago, Illinois 60601
Attention: Michael S. Kurtzon, Esq.

To Tenant: c/o The Gap, Inc.
901 Cherry Avenue
San Bruno, CA 94066
Attention: Real Estate Law, Store #3190
Telephone: 650/874/4101
Fax: 650/874-6134

To Landlord: c/o Opus North Corporation
9700 West Higgins Road, Suite 900
Rosemont, Illinois 60018
Attention: Vice President
Telephone: 847/318-4444
Fax: 847/318-1126

with a copy to: Opus Corporation
10350 Bren Road West
Minnetonka, Minnesota 55343
Attention: Legal Department
Telephone: 952/656-4444

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Fax: 952/656-4814

with a copy to:

Daspin & Aument, LLP
 227 West Monroe Street, Suite 3500
 Chicago, Illinois 60606
 Attention: D. Albert Daspin
 Telephone: 312/258-1600
 Fax: 312/258-1955

No notice of default shall be sent by fax. No notice to Tenant shall be effective unless it is addressed to the attention of Real Estate Law (for all notices, including notices of default, other than invoices) and as otherwise set forth above. No notice delivered to the Premises shall be effective. The telephone numbers identified above are for informational purposes only and not for purposes of giving notice under this Agreement. Any party may change the address or fax number by written notice to the other parties clearly stating such party's intent to change the address or fax number for all purposes on this Agreement, which new address or fax number shall be effective one (1) month after receipt. Except as hereinafter provided, notice shall be deemed given when received or when receipt is refused. Notice from Tenant of its election to exercise any right to extend the Term or terminate this Lease shall be deemed effective as of the earliest to occur of (1) the date on which the notice is served personally; or (2) the date on which the notice is sent by fax; or (3) the postmark date for U.S. mail, or (4) the date on which Federal Express or a similar reputable express courier accepts receipt of the notice.

7. **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 it being understood that the obligations herein of Lender shall extend to it in its capacity as Lender under the Mortgage and to its successors and assigns, including anyone who shall have succeeded to its interest or to Landlord's interest in the Premises or acquired possession thereof by foreclosure or otherwise.

8. **Effectiveness of Agreement.** If, within four (4) weeks of Tenant's execution of this Agreement, Tenant has not received two (2) fully executed agreements at the notice address listed above, this Agreement shall, at Tenant's option, be null and void.

[SIGNATURE PAGE FOLLOWS]

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

LENDER

LaSalle Bank National Association,
a national banking association

By: [Signature]

Its: Vice President

TENANT

Banana Republic, LLC,
a Delaware limited liability company

By: [Signature]

Its: ASSOCIATE GENERAL COUNSEL

LANDLORD

Opus Real Estate IL VII Burr Ridge, L.L.C.,
a Delaware limited liability company

By: [Signature]

Its: Vice President

Property of Cook County Clerk's Office

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CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

STATE OF Illinois)
COUNTY OF COOK) ss:

On MARCH 29, 2007, before me, Joletta Bass, Notary Public, personally appeared DAVID P DEEKE VP of LaSalle Bank National Association, personally known to me to or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

[Signature] (SEAL)
Notary Public Signature

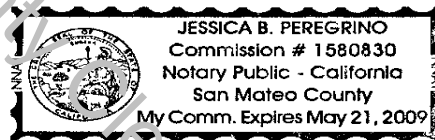


STATE OF CALIFORNIA)
COUNTY OF SAN MATEO) ss:

On APRIL 6, 2007, before me, JESSICA B. PEREGRINO, a Notary Public, personally appeared CAROL HEE of Banana Republic, LLC, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

[Signature] (SEAL)
Notary Public Signature



STATE OF Illinois)
COUNTY OF Cook) ss:

On Apr. 13, 2007, before me, Eleanore H. McKee, Notary Public, personally appeared Robert A Galante, of Opus Real Estate IL VII Burr Ridge, I.L.C., personally known to me to or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

[Signature] (SEAL)
Notary Public Signature



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- Lot 1:** Lot 1, Block 1, Burr Ridge Village Center, Cook County, Illinois, according to the recorded plat thereof.
- Lot 2:** Lot 2, Block 1, Burr Ridge Village Center, Cook County, Illinois, according to the recorded plat thereof.
- Lot 3:** Lot 3, Block 1, Burr Ridge Village Center, Cook County, Illinois, according to the recorded plat thereof.
- Lot 4:** Lot 4, Block 1, Burr Ridge Village Center, Cook County, Illinois, according to the recorded plat thereof.
- Lot 5:** Lot 5, Block 1, Burr Ridge Village Center, Cook County, Illinois, according to the recorded plat thereof.
- Lot 6:** Lot 6, Block 1, Burr Ridge Village Center, Cook County, Illinois, according to the recorded plat thereof.
- Lot 8:** Lot 8, Block 1, Burr Ridge Village Center, Cook County, Illinois, according to the recorded plat thereof.

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SE CORNER I-55
COUNTY CLERK RD
Burr Ridge, IL