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Cook County Recorder of Deeds
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SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

by

CLAIRE'S BOUTIQUES, INC., as Tenant

to and for the benefit of

AMERICAN NATIONAL INSURANCE COMPANY, as Lender

**THIS DOCUMENT PREPARED BY AND
AFTER RECORDING RETURN TO:**

Holland & Knight, LLP
131 South Dearborn Street
Suite 3000
Chicago, Illinois 60603
Attention: Francis L. Keldermans, Esq.

Return Documents to:
Law Title - National Div.
2006 W. Galena Blvd. #200
Aurora, IL 60506

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SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement") is entered into on May 13th, 2010 between the undersigned **CLAIRE'S BOUTIQUES, INC.**, a Colorado corporation (such party together with its successors and assigns including, without limitation, with respect to any individual, such individual's heirs, administrators, legal representatives and executors, all of the preceding being collectively herein referred to as "Tenant") and **AMERICAN NATIONAL INSURANCE COMPANY**, a Texas corporation (such party together with its successors and assigns including, without limitation, any purchaser at any foreclosure sale of the Mortgage, defined below, being herein collectively referred to as "Lender"), whose address is: Attn: Mortgage and Real Estate Investment Department, One Moody Plaza, Galveston, Texas 77550.

RECITALS

A. Tenant is the lessee under the lease which, together with any and all modifications and amendments thereto, is completely described on **EXHIBIT "A"** attached hereto and incorporated herein (collectively the "Lease").

B. **AGNL BLING, L.L.C.**, a Delaware limited liability company, (together with its successors and assigns including, without limitation, with respect to any individual, such individual's heirs, administrators, legal representatives and executors being herein collectively referred to as "Borrower"), the lessor or successor to the lessor under the Lease, has requested Lender to make to Borrower a mortgage loan secured or to be secured by a mortgage or deed of trust from Borrower to Lender (such mortgage or deed of trust collectively together with all renewals, increases, replacements, consolidations, modifications and extensions thereof, the "Mortgage"), covering the property (the "Property") described on **EXHIBIT "B"** attached hereto and incorporated herein wherein the premises covered by the Lease are located.

C. Lender is willing to make the requested mortgage loan, provided Tenant executes this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and for Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce Lender to make the requested mortgage loan, Tenant and Lender hereby agree and covenant as follows:

1. The Lease and the lien thereof are and shall at all times continue to be subject and subordinate in all respects to the lien of the Mortgage and all rights, privileges and provisions in

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favor of Lender thereunder. Tenant further waives all rights and claims to assert that the Lease or any provision thereof is superior to the lien or to any other provision of the Mortgage.

2. So long as Tenant is not in breach or default (beyond any period in the Lease given to Tenant to cure such breach or default) in the payment of rent or additional sums or in the performance of any of the other terms, covenants or conditions of the Lease on Tenant's part to be performed, Tenant's possession under the Lease and Tenant's rights and privileges thereunder, or under any extensions or renewals thereof which may be effected in accordance with any option therefor contained in the Lease, shall not be diminished or interfered with by Lender acting pursuant to the Mortgage, and Tenant's occupancy shall not be disturbed by Lender during the term of the Lease or any such extensions or renewals thereof in accordance with any extension or renewal options contained in the Lease.

3. If the interests of Borrower in the Property or the Lease shall be acquired by Lender by foreclosure, by deed in lieu of foreclosure or by any other method, and Lender succeeds to the interests of Borrower under the Lease, then provided that and so long as Tenant is not in default in the payment of any sums due from Tenant under the Lease or in the performance of any other obligation of Tenant under the Lease, the Lease and the rights of Tenant thereunder shall continue in full force and effect and shall not be terminated, diminished, interfered with or disturbed except in accordance with the terms of the Lease, and except that Tenant shall be bound to Lender under all of the terms, covenants and conditions of the Lease for the balance of the term thereof remaining, and any extensions or renewals thereof which may be effected in accordance with any option therefor contained in the Lease, with the same force and effect as if Lender were the original lessor under the Lease, and Tenant does hereby attorn to Lender as its lessor, said attornment to be effective and self-operative without the execution of any other instruments on the part of either party hereto immediately upon Lender's succeeding to the interest of Borrower under the Lease; provided, however, that unless otherwise required by applicable law Tenant shall be under no obligation to pay rent to Lender by virtue of this Agreement until Tenant receives written notice from Lender that Lender has succeeded to the interests of Borrower under the Lease or exercised its assignment of rents. It is the intention of the parties hereto for this purpose to incorporate the Lease into this Agreement by reference for all purposes with the same force and effect as if set forth at length herein.

4. If Lender shall succeed to the interests of Borrower under the Lease, Lender shall be bound to Tenant under all of the terms, covenants and conditions of the Lease, and Tenant shall, from and after Lender's succession to the interests of Borrower under the Lease, have the same remedies against Lender for the breach or default by Lender of any agreement contained in the Lease that Tenant might have had under the Lease against Borrower for Borrower's breach or default; provided, however, that Lender shall not be:

- (a) liable for any act or omission of any prior or succeeding landlord (including Borrower); or
- (b) liable for the return of any security deposit unless actually received by Lender;
- (c) subject to any offsets or defenses which Tenant might have against any prior or

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succeeding landlord (including Borrower);

(d) bound by any rent or additional sums which Tenant might have paid for more than one month in advance to any prior or succeeding landlord (including Borrower);

(e) bound by any agreement, amendment or modification of the Lease or any cancellation or termination of the Lease by any prior landlord (including Borrower), made without Lender's prior written consent;

(f) liable for the completion of any construction on the Property or tenant improvements to the leased premises commenced, or agreed or represented to by any prior or succeeding landlord (including Borrower); or

(g) bound by any provision of the Lease restricting the use of other properties owned by Lender, as landlord.

5. Tenant from and after the date hereof shall send a copy of any notice or statement of a breach or default (including matters which, but for the passage of time, the giving of notice, or both, would be a breach or default) under the Lease or any notices or statement of any intention to cancel or terminate the Lease by certified mail, return receipt requested to Lender at the address shown above at the same time such notice or statement is sent to Borrower. Tenant further agrees that, in the event of any act or omission by Borrower or other occurrence which would give Tenant the right to cancel or terminate the Lease or to claim a partial or total eviction (either actual or constructive), or in the event of any other breach or default by Borrower under the terms of the Lease, promptly thereupon, Tenant shall so notify Lender by certified mail, return receipt requested, at the address above.

6. Lender shall have the option, within a reasonable time, but not less than sixty (60) days following receipt by Lender of notice as provided in paragraph 5 above, to cure any such act, omission, breach, or default of Borrower described in such paragraph 5, including if necessary, the commencement and prosecution of foreclosure proceedings, and Tenant agrees to accept the performance of Lender in lieu of the performance of Borrower and that the Lease shall thereby remain in full force and effect. Tenant shall not exercise any such right to terminate or claim eviction or any other rights or remedies available at law or in equity for default or breach of the Lease or act or omission by Borrower in connection with the Lease, unless and until Tenant has notified Lender as provided in paragraph 5 hereof and until the time for Lender to commence and complete such cure has elapsed. The existence of Lender's cure rights as provided herein shall in no event extend Landlord's cure rights under the Lease.

7. Tenant hereby agrees that for so long as the Mortgage encumbers or is a lien on the Property, or any portion thereof, and thereafter, should Lender acquire the Property, or any portion thereof, no covenant, agreement or other obligation of the Landlord which is to be performed or complied with beyond the boundaries of the Property and no act or omission or occurrence which occurs beyond the boundaries of the Property (including, without limitation, any restrictions prohibiting Landlord's or its affiliates or other related persons or entities from competing, operating

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or leasing in competition with Tenant or to cause or restrict certain actions or activities on other property not encumbered by the Mortgage) shall be a breach or default under the Lease nor permit Tenant to cancel or terminate the Lease or abate or reduce any rent or other sums. Nothing in this Section 7 shall prevent Tenant from seeking or obtaining a restraining order or injunction against such breach, default, act, omission or occurrence or from obtaining a monetary judgment against Borrower or any successor landlord other than Lender for any such breach, default, act, omission or occurrence.

8. In the event the Tenant becomes the owner of the Property or any portion thereof, there shall be no merger of the leasehold interest and the fee interest and the Lease shall remain in existence and, without limiting the foregoing, Lender shall be permitted to collect rent thereunder if a breach or default occurs under the Mortgage or any indebtedness secured thereby or any assignment of leases and/or rents by and/or executed in connection with any of the preceding. Nothing in this Agreement shall be construed to permit a transfer of Tenant's interest not expressly permitted by the Lease.

9. This Agreement may not be amended or modified orally or in any other manner other than by an agreement in writing signed by the parties hereto or their respective successors in interest. This Agreement shall inure to the benefit of and be binding upon the parties hereto, their respective successors and assigns including, any applicable, heirs, administrators, legal representatives and executors.

10. Tenant agrees that it will not, without the written consent of Lender, and except as otherwise stated in the Lease, pay rent or any other sums becoming due under the Lease more than one (1) month in advance.

11. Tenant agrees that the Mortgage and the indebtedness secured thereby may be increased, rearranged, renewed, extended, consolidated and modified from time to time by agreement between Borrower and Lender, and Lender may exercise any one or more of its rights under the Mortgage from time to time at Lender's discretion, all without notice to or consent of Tenant, and this Agreement shall continue in full force and effect as to all such renewals, extensions, increases, rearrangements, consolidations and modifications and all such exercises of rights.

12. In no event shall Lender be personally liable as landlord under the Lease either by virtue of any assignment of the Lease, the exercise of any right thereunder or hereunder, the foreclosure of its lien on the Property, the acquisition of the Property or the collection of any rent or other sums under the Lease as Owner or Mortgagee and Tenant shall look solely to the real estate that is the subject of the Lease and to no other assets of Lender for satisfaction of any liability in respect of the Lease; but Tenant shall have reserved to it all other remedies available to it at law or in equity.

13. Except as otherwise described on Exhibit "A" above, the Lease has not been amended or modified and is in full force and effect as originally executed, and there are no side letters or other arrangements, whether or not constituting amendments to the Lease, for tenant inducements or otherwise.

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14. The Lease is in full force and effect. To the best of Tenant's knowledge, neither Borrower nor Tenant is in breach or default under any provision of the Lease nor is Tenant aware of any act, omission or occurrence which, but for the passage of time, the giving of notice, or both, which would constitute a breach or default or would permit the Tenant to terminate the Lease or reduce or abate any rent thereunder. Borrower has complied fully and completely with all of Borrower's covenants, warranties and other obligations under the Lease to the date hereof. Tenant is fully obligated to pay, and is paying, the rent and other sums due from Tenant under the Lease, and is fully obligated to perform and is performing all of the obligations of Tenant under the Lease, without right of counterclaim, offset or other defense.

15. Where appropriate, all references to the singular shall include the plural and vice versa and all references to any gender shall include the others.

16. This Agreement may not be waived, amended or modified except by subsequent written agreement signed by the party to be bound.

17. The words "breach" and "default" are used interchangeably in this Agreement for convenience of drafting and there is no distinction between the meanings of either word.

18. This Agreement satisfies Borrower's obligation, if any, to provide a subordination, non-disturbance and attornment agreement, or similar document, pursuant to the Lease.

19. This Agreement may be executed in multiple counterparts, each of which shall be an original instrument and which, taken together, constitutes one and the same agreement.

[Remainder of Page Intentionally Left Blank]

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

Tenant:

CLAIRE'S BOUTIQUES, INC.,
a Colorado corporation

By: *J. Per Brodin*
Name: J. PER BRODIN
Title: SR. VICE PRESIDENT
CHIEF FINANCIAL OFFICER

STATE OF IL §

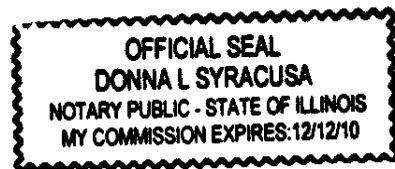
COUNTY OF COOK §

I, Donna Syracuse a Notary Public in and for said County, in the State aforesaid, do hereby certify that J. Per Brodin, Sr. V.P. of CLAIRE'S BOUTIQUES, INC., a Colorado corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 7th day of May, 2010.

Donna Syracuse
NOTARY PUBLIC

(SEAL)



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EXHIBIT "A"

TO

SUBORDINATION, ATTORNMENT AND NON-DISTURBANCE AGREEMENT

Dated: 5/11/10

The Lease referred to in the foregoing Agreement is a lease agreement made and entered into February 19, 2010, by and between AGNL Bling, L.L.C., a Delaware limited liability company, as landlord and Claire's Boutiques, Inc., a Colorado corporation, as tenant. The Lease has not been amended or modified.

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EXHIBIT "B"

LEGAL DESCRIPTION

THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART WITHIN RELOCATED BARRINGTON ROAD AND EXCEPT THAT PART THEREOF DESCRIBED AS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 36; THENCE NORTHERLY ALONG THE WEST LINE OF SAID SECTION OF 168.32 FEET TO A POINT; THENCE TURNING AN ANGLE RIGHT OF 123 DEGREES 21 MINUTES WITH THE LAST DESCRIBED LINE EXTENDED AND RUNNING SOUTHEASTERLY A DISTANCE OF 306.17 FEET TO A POINT ON THE SOUTH LINE OF SECTION 36; THENCE WESTERLY ALONG THE SOUTH LINE A DISTANCE OF 255.76 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

AND FURTHER EXCEPTING THEREFROM THE FOLLOWING FOUR PARCELS OF LAND:

EXCEPTION PARCEL 1:

THAT PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE DRAWN FROM A POINT ON THE WEST LINE THEREOF, A DISTANCE OF 963.50 FEET NORTH OF THE SOUTHWEST CORNER THEREOF TO A POINT ON THE EAST LINE THEREOF, 957.54 FEET NORTH OF THE SOUTHEAST CORNER THEREOF, (EXCEPTING THEREFROM THAT PART THEREOF TAKEN AND USED FOR ORIGINAL BARRINGTON ROAD AND EXCEPTING THAT PART TAKEN FOR RELOCATED BARRINGTON ROAD ACCORDING TO DOCUMENT 11172686), IN COOK COUNTY, ILLINOIS.

EXCEPTION PARCEL 2:

ALL THAT PART OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, COUNTY AND STATE AFORESAID; THENCE EASTERLY ALONG THE SOUTH LINE OF SAID SECTION 36 A DISTANCE OF 255.76 FEET FOR A POINT OF BEGINNING; THENCE-EASTERLY ALONG SAID LINE A DISTANCE OF 300.00 FEET TO A POINT; THENCE NORTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 175 DEGREES 14 MINUTES 30 SECONDS TO THE LEFT WITH THE LAST DESCRIBED LINE EXTENDED A DISTANCE OF 344.62 FEET TO A POINT; THENCE SOUTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 151 DEGREES 24 MINUTES 30 SECONDS TO THE LEFT WITH THE LAST DESCRIBED LINE EXTENDED A DISTANCE OF 52.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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EXCEPTION PARCEL 3:

COMMENCING AT THE SOUTHEAST CORNER OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 36; THENCE ON AN ASSUMED BEARING OF NORTH 00 DEGREES 11 MINUTES 21 SECONDS EAST ALONG THE EAST LINE OF SAID WEST HALF 52.16 FEET TO THE POINT OF BEGINNING. BEING ALSO A POINT IN THE NORTHERLY LINE OF A PERMANENT EASEMENT GRANTED TO THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY PER CONVEYANCE RECORDED SEPTEMBER 30, 1974 AS DOCUMENT NO. 22862741 IN SAID COUNTY; THENCE NORTH 87 DEGREES 14 MINUTES 21 SECONDS WEST ALONG SAID NORTHERLY, LINE 650.20 FEET; THENCE NORTH 72 DEGREES 56 MINUTES 57 SECONDS WEST ALONG THE NORTHERLY LINE OF A PERPETUAL EASEMENT (GRANTED TO THE ILLINOIS STATE TOLL HIGHWAY COMMISSION PER CONVEYANCE RECORDED FEBRUARY 21, 1957 AS DOCUMENT NO. 16831935 IN SAID COUNTY) A DISTANCE OF 72.36 FEET; THENCE SOUTH 85 DEGREES 49 MINUTES 07 SECONDS EAST 720.65 FEET TO THE POINT OF BEGINNING.

EXCEPTION PARCEL 4:

ALL THAT PART OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, DEDICATED FOR PUBLIC STREET AND OTHER PUBLIC PURPOSES ACCORDING TO THE PLAT OF DEDICATION RECORDED MAY 12, 1999 AS DOCUMENT 99459271, IN COOK COUNTY, ILLINOIS.

Address: 2400 West Central Road, Hoffman Estates, Illinois

Property Index No.: 01-36-300-003-0000

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CONSENT OF GUARANTOR

The undersigned, Claire's Stores, Inc., a Florida corporation, having its principal office at 3 S.W. 129th Avenue, Pembroke Pines, Florida 33027, is a Guarantor under the Lease Guaranty Agreement dated February 19, 2010, as may be amended from time to time (referred to herein as the "Guaranty"), of the obligations of Claire's Boutiques, Inc., a Colorado corporation (referred to herein as "Claire's"), as Tenant under a certain Lease Agreement dated February 19, 2010, as may be amended from time to time (referred to herein as the "Lease").

The undersigned does hereby consent to the execution and delivery of a certain Subordination, Non-Disturbance and Attornment Agreement, a copy of which is annexed hereto, between Claire's and AMERICAN NATIONAL INSURANCE COMPANY as Lender with respect to a Mortgage affecting the Premises affected by the Lease, a copy of which is annexed hereto.

DATED this 7th day of May, 2010.

CLAIRE'S STORES, INC.,
a Florida corporation

BY: 

NAME: _____

TITLE: _____

J. PER BRODIN
SR. VICE PRESIDENT
CHIEF FINANCIAL OFFICER

ATTEST:

BY: 

NAME: _____

TITLE: _____

Donna Carollo
Corp. Paralegal

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CONSENT OF GUARANTOR

The undersigned, CBI Distributing Corp., a Delaware corporation, having its principal office at c/o Claire's Stores, Inc., 3 S.W. 129th Avenue, Pembroke Pines, Florida 33027, is a Guarantor under the Lease Guaranty Agreement dated February 19, 2010, as may be amended from time to time (referred to herein as the "Guaranty"), of the obligations of Claire's Boutiques, Inc., a Colorado corporation (referred to herein as "Claire's"), as Tenant under a certain Lease Agreement dated February 19, 2010, as may be amended from time to time (referred to herein as the "Lease").

The undersigned does hereby consent to the execution and delivery of a certain Subordination, Non-Disturbance and Attornment Agreement, a copy of which is annexed hereto, between Claire's and AMERICAN NATIONAL INSURANCE COMPANY as Lender with respect to a Mortgage affecting the Premises affected by the Lease, a copy of which is annexed hereto.

DATED this 25th day of May, 2010.

CBI DISTRIBUTING CORP.,
a Delaware corporation

BY: 

NAME:

TITLE:


J. PER BRODIN
SR. VICE PRESIDENT
CHIEF FINANCIAL OFFICER

ATTEST:

BY:

NAME:

TITLE:


Donna Carollo
Corp. Peralegal

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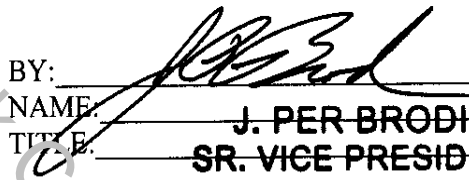
CONSENT OF GUARANTOR

The undersigned, BMS Distributing Corp., a Delaware corporation, having its principal office at c/o Claire's Stores, Inc., 3 S.W. 129th Avenue, Pembroke Pines, Florida 33027, is a Guarantor under the Lease Guaranty Agreement dated February 19, 2010, as may be amended from time to time (referred to herein as the "Guaranty"), of the obligations of Claire's Boutiques, Inc., a Colorado corporation (referred to herein as "Claire's"), as Tenant under a certain Lease Agreement dated February 19, 2010, as may be amended from time to time (referred to herein as the "Lease").


The undersigned does hereby consent to the execution and delivery of a certain Subordination, Non-Disturbance and Attornment Agreement, a copy of which is annexed hereto, between Claire's and AMERICAN NATIONAL INSURANCE COMPANY as Lender with respect to a Mortgage affecting the Premises affected by the Lease, a copy of which is annexed hereto.

DATED this 14th day of May, 2010.

BMS DISTRIBUTING CORP.,
a Delaware corporation

BY: 
NAME: J. PER BRODIN
TITLE: SR. VICE PRESIDENT
CHIEF FINANCIAL OFFICER

ATTEST:

BY: 
NAME: Donna Carollo
TITLE: Corp. Paralegal

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CONSENT OF GUARANTOR

The undersigned, Claire's, Inc., a Delaware corporation, having its principal office at c/o Claire's Stores, Inc., 3 S.W. 129th Avenue, Pembroke Pines, Florida 33027, is a Guarantor under the Lease Guaranty Agreement dated February 19, 2010, as may be amended from time to time (referred to herein as the "Guaranty"), of the obligations of Claire's Boutiques, Inc., a Colorado corporation (referred to herein as "Claire's"), as Tenant under a certain Lease Agreement dated February 19, 2010, as may be amended from time to time (referred to herein as the "Lease").

The undersigned does hereby consent to the execution and delivery of a certain Subordination, Non-Disturbance and Attornment Agreement, a copy of which is annexed hereto, between Claire's and AMERICAN NATIONAL INSURANCE COMPANY as Lender with respect to a Mortgage affecting the Premises affected by the Lease, a copy of which is annexed hereto.

DATED this 7th day of May, 2010.

CLAIRE'S, INC.,
a Delaware corporation

BY: 

NAME: J. PER BRODIN

TITLE: SR. VICE PRESIDENT

CHIEF FINANCIAL OFFICER

ATTEST:

BY: 

NAME: Donna Carollo

TITLE: Corp. Counsel