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Cook County Recorder of Deeds
Date: 09/22/2011 09:22 AM Pg: 1 of 9

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DOCUMENT COVER SHEET

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

Prepared By and Mail To:

LAKESIDE BANK
55 W. WACKER DRIVE
CHICAGO, ILLINOIS 60601

Box 400-CTCC

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SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement") is made and entered into as of the 9TH day of SEPTEMBER, 2011, by and between **CHIPOTLE MEXICAN GRILL, INC.**, a Delaware corporation ("Tenant"), whose address is 1401 Wynkoop Street, Suite 500, Denver, Colorado 80202, Attn: Lease Administration, Store No. 12-1673, **LAKESIDE BANK**, a _____, whose address is 55 W. Wacker Dr., Chicago, IL 60601 ("Lender"), and **KDP MATTESON LLC**, an Illinois limited liability company, whose address is 321 N. Clark St., Suite 2440, Chicago, Illinois ("Borrower").

A. Lender has entered into a loan agreement dated September 9, 2011 (the "Loan Agreement") with Borrower secured by, among other things, a mortgage on the leasehold interest (the "Mortgage") in that certain real property legally described on **Exhibit A** attached hereto (the "Premises"); and

B. Tenant is the present lessee under a Lease Agreement dated as of June 29, 2011, made by the Borrower, as landlord, demising the Premises (said lease and all amendments thereto being referred to as the "Lease"); and

C. Lender is agreeable to not disturbing Tenant's possession of the Premises so long as Tenant is not in default under the Lease.

NOW, THEREFORE, the parties agree as follows:

1. Subordination. The Lease, and all estates, rights and interest contained or created thereunder, are and shall be and continue to be subject and subordinate in all respects to the lien of the Mortgage, and to all renewals, modifications and extensions of the Mortgage.

2. Tenant Not to be Disturbed. So long as Tenant is not in default (beyond any period given Tenant by the terms of the Lease to cure such default) in the payment of rent or additional rent or of any terms, easements, or conditions of the Lease on Tenant's part to be performed: (a) Tenant's possession of the Premises, and its rights and privileges under the Lease, including but not limited to any extension or renewal rights, shall not be diminished or interfered with by Lender; and (b) Lender will not join Tenant as a party defendant in any action or proceeding foreclosing the Mortgage unless such joinder is necessary to foreclose the Mortgage and then only for such purpose and not for the purpose of terminating the Lease.

3. Tenant to Attorn to Lender. If Lender shall become the owner of the leasehold or the leasehold shall be sold to the Lender by reason of foreclosure or other proceedings brought to enforce the Mortgage or the leasehold shall be transferred to the Lender by deed in lieu of foreclosure, the Lease shall continue in full force and effect as a direct Lease between the Tenant and the Lender who shall succeed to the rights and duties of the Borrower under Lease. Tenant shall attorn to Lender who shall succeed to the rights and duties of the Borrower under Lease. Tenant shall attorn to Lender as its landlord, said attornment to be effective and self-operative without the execution of any further instruments. Tenant shall be under no obligation to pay rent to Lender until: (a) Tenant receives written notice and a certified copy of an executed transferring document or certified court order from Lender that it has succeeded to Borrower's

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interest under the Lease; or (b) receives written notice from Lender that it is entitled to receive such rent pursuant to an assignment document executed by Borrower and Tenant is furnished with a copy of such executed assignment agreement. The notices described in the immediately preceding sentence shall be provided to Tenant at least thirty (30) days prior to Tenant having any obligation to pay rent to Lender pursuant to the immediately preceding sentence.

4. Lender's Option to Cure Borrower's Default. Tenant agrees that Borrower shall not be in default under the Lease unless written notice specifying such default is given to Lender. Tenant agrees not to terminate the Lease until: (i) it has given written notice of any act, omission, or default of the Borrower to Lender or its successors and assigns; and (ii) Lender, or its successors or assigns shall, within thirty (30) days of the receipt of such notice, have failed to cure or failed, with reasonable diligence, to commence, pursue or complete reasonable action to cure or remedy any act, omission or default of Borrower. Tenant further agrees not to invoke any of its remedies under the Lease until said thirty (30) days have elapsed.

5. Notice of Discharge. Borrower shall give thirty (30) days prior written notice to Tenant of the reconveyance or other release of the Mortgage; provided, however, that no such notice shall be binding on the Lender.

6. Limitation. Neither this Agreement nor the mortgage shall apply to any furniture, equipment or personal property owned or leased by Tenant which is now or hereafter placed or installed on the Premises, and Tenant shall have the full right to remove said items at any time during or at the expiration of the Lease term.

7. Successors and Assigns. This Agreement and each and every covenant, agreement and other provision hereof shall be binding upon and shall inure to the benefit of the parties hereto and their representatives, successors and assigns.

8. Successor Liability. If Lender shall succeed to the interest of the Borrower under the Lease, Lender shall not be:

(a) liable for any act or omission of any prior or succeeding landlord (including Borrower) except those acts or omissions that are continuing after Lender succeeds to the interest of Borrower under the Lease; or

(b) bound by any rent or additional rent which Tenant might have paid for more than the then current month to any prior to succeeding landlord (including Borrower).

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

10. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original.

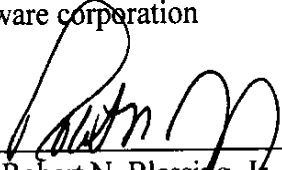
[Signature Page Follows]

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

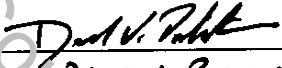
TENANT:

CHIPOTLE MEXICAN GRILL, INC.,
a Delaware corporation

By: 
Name: Robert N. Blessing, Jr.
Title: Chief Development Officer

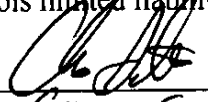
LENDER:

LAKESIDE BANK,
an ILLINOIS BANKING CORPORATION

By: 
Name: DAVID V. PINKERTON
Title: EXECUTIVE VICE PRESIDENT

BORROWER:

KDP MATTESON LLC,
an Illinois limited liability company

By: 
Name: CHRIS FOTIS
Title: MANAGER

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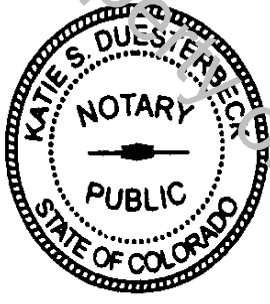
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STATE OF COLORADO)
) ss.
 COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 15^m day of July, 2011
 by Robert N. Blessing, Jr., as Chief Development Officer of Chipotle Mexican Grill, Inc., a
 Delaware corporation or other appropriate entity.

Witness my hand and seal.

Katie A. Duesterbeck
 Notary Public
 My Commission expires: 6/24/15



Proprietor of Cook County Clerk's Office

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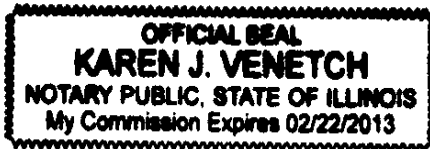
STATE OF ILLINOIS)
) :ss
COUNTY OF COOK)

I, KAREN J. VENETCH a Notary Public in and for said County, in the State aforesaid, do hereby certify that DAVID V. PINKERTON, the EXECUTIVE VICE PRESIDENT Lakeside Bank, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument in as such capacity, 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 entity, for the uses and purposes therein set forth.

Given under my hand and Notary Seal, this 9th day of SEPTEMBER, 2011.

Karen J. Venetch
Notary Public

My commission expires on: 02/22/13 (Seal)



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STATE OF ILLINOIS)
) :ss
COUNTY OF Cook)

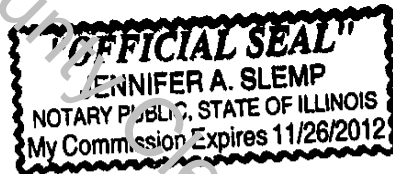
I, Jennifer A. Slem, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Chris Sotos, the Manager of KDP Matteson LLC, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument in as such capacity, 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 entity, for the uses and purposes therein set forth.

Given under my hand and Notary Seal, this 17 day of August, 2011.

Jennifer A. Slem
Notary Public

My commission expires on: 11-26-2012

(Seal)



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EXHIBIT A

THE EAST QUARTER OF THE NORTH QUARTER OF THE SOUTHEAST QUARTER OF SECTION 21, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THAT PART BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER OF SAID SECTION 21; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SECTION 21, A DISTANCE OF 661.91 FEET TO A POINT; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID NORTH QUARTER OF THE SOUTHEAST QUARTER OF SECTION 21, A DISTANCE OF 70 FEET TO A POINT; THENCE NORTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 87°54'11" TO THE RIGHT OF THE LAST DESCRIBED COURSE EXTENDED A DISTANCE OF 547.34 FEET TO A POINT; THENCE NORTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 43°56'26" TO THE LEFT OF THE LAST DESCRIBED COURSE EXTENDED A DISTANCE OF 50.40 FEET TO A POINT; THENCE WESTERLY ALONG A LINE PARALLEL WITH AND DISTANT 80 FEET FROM THE NORTH LINE OF SAID SOUTHEAST QUARTER OF SECTION 21, A DISTANCE OF 534.12 FEET TO A POINT ON THE WEST LINE OF SAID EAST QUARTER OF THE NORTH QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 21; THENCE NORTHERLY ALONG SAID WEST LINE, A DISTANCE OF 80 FEET TO A POINT ON SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 21; THENCE EASTERLY ALONG SAID NORTH LINE, A DISTANCE OF 659.07 FEET TO THE POINT OF BEGINNING), AND ALSO (EXCEPT THAT PART OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 21, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER THEREOF; THENCE EAST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER A DISTANCE OF 589.40 FEET TO A POINT 70 FEET WEST OF THE EAST LINE OF SAID NORTHEAST QUARTER OF NORTHEAST QUARTER OF SOUTHEAST QUARTER OF SAID SECTION 21; THENCE NORTHERLY 398.17 FEET ON A LINE RUNNING TO A POINT 90 FEET WEST OF (MEASURED AT RIGHT ANGLES) THE EAST LINE OF SAID NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER AND 80 FEET SOUTH OF (MEASURED AT RIGHT ANGLES) THE NORTH LINE OF SAID NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER A DISTANCE OF 253.40 FEET; THENCE NORTH PARALLEL WITH THE WEST LINE OF SAID NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER A DISTANCE OF 184 FEET TO A POINT 80 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER A DISTANCE OF 322.12 FEET TO THE WEST LINE OF SAID NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER; THENCE SOUTH ALONG THE WEST LINE OF SAID NORTHEAST

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QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF
DISTANCE OF 582.16 FEET TO THE PLACE OF BEGINNING), IN COOK COUNTY,
ILLINOIS.

Pin: 31-21-400-008

Address: 4801 W. Lincoln Highway, Matteson, Il

Property of Cook County Clerk's Office

**COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____**

**COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____**