



Doc#: 1211842031 Fee: \$62.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 04/27/2012 09:13 AM Pg: 1 of 13

Property of Cook County Clerk's Office

(This Space for Recording Use Only)

THIS DOCUMENT SHOULD BE RETURNED TO AFTER RECORDING:

Prepared By

WALGREEN CO.
104 Wilmot Road, MS 1420
Deerfield, Illinois 60015
Attn: Lola Muhammad
Real Estate Law Department
Store # 6270

**SUBORDINATION, NON-DISTURBANCE
AND ATTORNMENT AGREEMENT**

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT made in multiple copies as of the 10 day of April, 2012, by and between AMERICAN NATIONAL INSURANCE COMPANY, a Texas insurance company ("Mortgagee"), Y&O BELMONT, LLC, a Delaware limited liability company ("Landlord") and WALGREEN CO., an Illinois corporation ("Tenant");

WITNESSETH:

WHEREAS, Mortgagee is the holder of a Note in the original principal amount of \$2,350,000.00, secured by a Mortgage, Security Agreement and Financing Statement ("Mortgage") dated February 27, 2012, recorded on March 13, 2012, ~~in Book~~ ~~xxxxxxx~~ ~~Page xxxxxx~~ in the Official Records of Cook County, State of Illinois, covering the property legally described on Exhibit "A" attached hereto and made a part hereof; at Document No. 1207312064. This Mortgage was subsequently re-recorded in Cook County, Store # 6270 Illinois on April 19, 2012 at Document No. 1211031082.

Box 400-CTCC

D2 AS # 888601 1 of 1

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WHEREAS, by Building Lease dated October 5, 2000 by and between LaSalle National Trust, N.A., and Tenant, as amended by (i) that Letter Agreement dated March 19, 2001, and (ii) that Amendment to Building Lease dated March 8, 2002. Landlord, as landlord, leased to Tenant, as tenant, the property, located at 1001 West Belmont, Chicago, Cook County, Illinois, legally described on Exhibit "A" ("Leased Premises");

WHEREAS, Mortgagee, Tenant and Landlord desire to confirm their understanding with respect to said Lease and said Mortgage;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and promises contained herein and other good and valuable consideration, the parties agree as follows:

1. Subject to the covenants, terms and conditions of this Agreement, in the event of a default under the Note, the lien of said Lease is hereby subordinated to the lien of said Mortgage. If there shall be a conflict between the terms of said Lease and the terms of said Mortgage, the terms of said Lease shall prevail.
2. In the event Mortgagee or any other party (collectively "Successor Landlord") acquires title or right of possession of the Leased Premises under said Mortgage through foreclosure, or other procedure related to a default under the Note, said Lease shall remain in full force and effect and Tenant shall continue occupancy of the Leased Premises in accordance with the terms and provisions of said Lease. In such event, during the period that it holds title to or possession of the Leased Premises, Successor Landlord shall be in all respects bound by said Lease as Landlord and by all of Tenant's rights thereunder. Successor Landlord's remedies pursuant to the Lease will be in full force and effect once Successor Landlord succeeds to the interest of Landlord under the Lease and once Successor Landlord is bound by all of the terms and conditions of said Lease.
3. So long as Successor Landlord shall be bound by the terms and conditions of said Lease, Tenant shall attorn to Successor Landlord when Successor Landlord is in possession of the Leased Premises, whether such possession is pursuant to Mortgagee's rights under said Mortgage (which such attornment shall be effective and self operative without the execution of any further instrument on the part of any of the parties hereto), or other procedure related to a

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default under the Note and will continue occupancy of the Leased Premises under the same terms and conditions of said Lease.

4. Mortgagee shall not include Tenant in any foreclosure proceeding involving the Leased Premises, unless required by applicable state law for Mortgagee to accomplish the foreclosure and then not to interfere with or diminish Tenant's rights under said Lease or disturb Tenant's possession.

5. In the event that Successor Landlord succeeds to the interest of Landlord under such Lease, Successor Landlord shall not be:

a). Liable for any act or omission of any prior landlord (including Landlord) or subject to any offsets or defenses which Tenant might have against any prior landlord (including Landlord), except for any defaults or remedies of which Tenant has notified Mortgagee prior to Successor Landlord becoming bound by the Lease in accordance with paragraph 2. Successor Landlord will not be held liable for any consequential damages for defaults of any prior Landlord; or

b). Bound by any payment of any rent or additional rent which Tenant might have paid for more than the current month to any prior landlord (including Landlord); or

c). Bound by any amendment or modification of the Lease made without Mortgagee's written consent.

6. During the continuance of said Mortgage, Tenant shall use reasonable efforts to give written notice to Mortgagee of all defaults by Landlord of those obligations under said Lease which are of a nature as to give Tenant a right to terminate said Lease, reduce rent, or to credit or offset any amounts against future rents, and Mortgagee shall have the same opportunity as provided to Landlord in said Lease (but shall not be required) to cure the same. In any event (except as otherwise provided in the next sentence of this paragraph), Tenant's failure to provide Mortgagee such written notice shall not impair any rights granted or derived by Tenant under said Lease and/or this Agreement. In no event shall Tenant terminate the Lease as a result of any breach or default of the Lease unless Tenant has provided Mortgagee notice and afforded the Mortgagee the same opportunity to cure such breach or default as provided to Landlord in said Lease; provided, however, that Mortgagee shall not be obligated to remedy or cure any default of Landlord under the Lease.

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7. Tenant hereby agrees that upon receipt of written notice from Mortgagee of a default by Landlord under said Mortgage, all checks for rent and other sums payable by Tenant under said Lease to Landlord shall, from the date of Tenant's receipt of such written notice, be delivered to and drawn to the exclusive order of Mortgagee until Mortgagee or a court of competent jurisdiction shall direct otherwise. Such an assignment of rent shall not relieve Landlord of any of its obligations under said Lease and shall not modify or diminish any rights granted to Tenant by said Lease or this Agreement, including but not limited to, any rights contained in said Lease which allow Tenant the right of so-called self help, offsets or deductions in the event of default or otherwise. Landlord hereby consents and agrees to the provisions of this paragraph and hereby authorizes Tenant to direct all rental and other payments under said Lease as provided by this paragraph. Landlord hereby relieves Tenant from any liability by reason of Tenant's payment of any sums under said Lease as required by this paragraph. Tenant shall have no obligation to verify the existence of any such default stated in the notice from Mortgagee under this paragraph.

8. (a) Subject to the terms of (b) below, Tenant agrees that the covenants of Landlord in Article 7 of the Lease shall not be binding upon land owned by Successor Landlord that acquires the interest of Landlord in the Leased Premises through foreclosure of the Mortgage or a deed in lieu thereof, (provided that Successor Landlord owned or mortgaged such land prior to the date that it acquires the interest of Landlord in the Leased Premises), but shall apply to any subsequent purchaser or transferee that is not an affiliate or subsidiary of Successor Landlord.

(b) Upon Successor Landlord's acquisition of Landlord's interest, during the period that it holds title to the Leased Premises, Successor Landlord will not execute any agreement that violates the restrictions set forth in Article 7 of the Lease or agree to any modification of a then existing agreement which extends the right of any third party to operate in a manner inconsistent with the restrictions set forth in Article 7 of the Lease.

9. In the event Successor Landlord acquires title or right of possession of the Leased Premises, Tenant acknowledges and agrees that the liability of such Successor Landlord under the Lease shall be limited to its interest in the property described on Exhibit "A" and the rents, income and profits therefrom. Notwithstanding anything herein to the contrary, Tenant shall have all of its equitable remedies against Successor Landlord. Nothing contained herein shall otherwise limit Tenant's rights or remedies as provided in the Lease.

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10. All notices under this Agreement shall be deemed to have been duly given if made in writing and sent by United States certified or registered mail, postage prepaid, or by overnight delivery service providing proof of receipt, and addressed as follows:

If to Mortgagee: American National Insurance Company
 Attn: Mortgage and Real Estate Investments Department
 One Moody Plaza
 Galveston, Texas 77550

If to Tenant: 104 Wilmot Road, MS 1420
 Deerfield, Illinois 60015

If to Landlord: Y&O BELMONT, LLC
 366 North Broadway, Suite 406
 Jericho, NY 11753

provided that each party by like notice may designate any future or different addresses to which subsequent notices shall be sent. Notices shall be deemed given upon receipt or upon refusal to accept delivery.

11. Tenant agrees that the right of first refusal shall not apply to Successor Landlord through a foreclosure, deed-in-lieu of foreclosure or any other enforcement action under the Mortgage; provided, however, such right of first refusal shall apply to subsequent purchasers of the Leased Premises. It is the express intention of Landlord and Tenant that the acquisition by either party of the right, title, interest and estate of the other party in and to the Leased Premises shall not result in termination or cancellation of the Lease by operation of the principle of merger of estates or otherwise, notwithstanding any applicable law to the contrary.

12. To facilitate execution, this Agreement may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature and acknowledgment of, or on behalf of, each party, or that the signature and acknowledgment of all persons required to bind any party, appear on each counterpart. All counterparts shall collectively constitute a single instrument. It shall not be necessary in making proof of this Agreement to produce or account for more than a single counterpart containing the respective signatures and acknowledgment of, or on behalf of, each of the parties hereto. Any signature and acknowledgment page to any counterpart may be detached from such counterpart without impairing the legal effect of the

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signatures and acknowledgements thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature and acknowledgment pages.

13. This Agreement shall also bind and benefit the heirs, legal representatives, successors and assigns of the respective parties hereto, and all covenants, conditions and agreements herein contained shall be construed as running with the land.

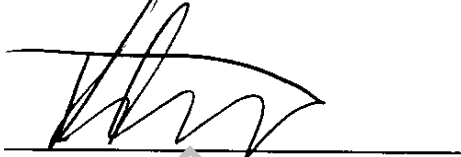
IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement, under seal, as of the day and year first above written.

(Signature Page to follow)

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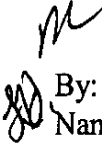
WALGREEN CO.



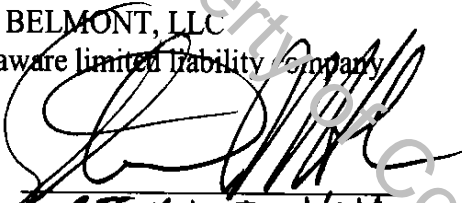
Richard N. Steiner
Director, Real Estate Law

AMERICAN NATIONAL INSURANCE
COMPANY, a Texas insurance company



By: 
Name: **ROBERT J. KIRCHNER**
Title: **Vice President**

Y&O BELMONT, LLC
a Delaware limited liability company

By: 
Name: **STEVEN I. KOU**
Title: **PRESIDENT**

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ACKNOWLEDGEMENT

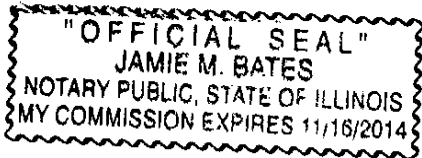
STATE OF ILLINOIS §
 §
COUNTY OF LAKE §

On this 27th day of MARCH 2012, before me appeared **Richard N. Steiner**, to me personally known, who, being by me duly sworn, did say that he is the **Director, Real Estate Law of Walgreen Co.**, an Illinois corporation, and that said instrument was signed in behalf of said corporation by authority of its board of directors, and said **Director, Real Estate Law** acknowledged said instrument to be the free act and deed of said corporation.

(Seal)

Jamie M. Bates
Notary Public

My term expires:



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STATE OF NEW YORK)
) ss
COUNTY OF NEW YORK)

On this 30th day of MARCH, 2012, before me, a Notary Public within and for said County, personally appeared Steven I. Holm, to me personally known, who, being by me duly sworn, did acknowledge before me that he is the President of ~~Y&O Holdings (NY), a Delaware Corporation, as Manager of~~ Y&O BELMONT, LLC, a Delaware limited liability company, who subscribed to the foregoing instrument as such President appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 30th day of March, 2012, 2012.

Dinah B. Slawitt
NOTARY PUBLIC

(SEAL)

DINAH B. SLAWITT
Notary Public, State of New York
No. 31-0001161
Qualified in New York County
Commission Expires Jun. 22, 2014

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STATE OF Texas)
COUNTY OF Galveston) ss

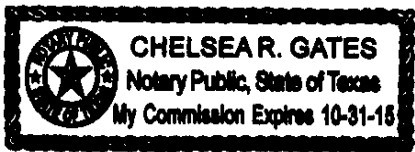
On this 11 day of April, 2012, before me, a Notary Public within and for said County, personally appeared ROBERT J. KIRCHNER, to me personally known, who, being by me duly sworn, did acknowledge before me that he is the Vice President of AMERICAN NATIONAL INSURANCE COMPANY, a Texas insurance company, who subscribed to the foregoing instrument as such Vice President appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 11 day of April, 2012.

Chelsea R. Bates

NOTARY PUBLIC

(SEAL)



Galveston County Clerk's Office

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EXHIBIT "A"

LEGAL DESCRIPTION OF PREMISES

PARCEL 1: WALGREEN'S PARCEL

THAT PART OF LOTS 1, 2, 3 AND 4 TAKEN AS A SINGLE TRACT OF LAND WHICH LIES ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +11.21 FEET CHICAGO CITY DATUM (ALL ELEVATIONS HEREINAFTER DESCRIBED ARE CHICAGO CITY DATUM) AND WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +20.74 FEET AND IS BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST OF SAID TRACT (THE NORTHWEST CORNER OF SAID TRACT ALSO BEING THE NORTHWEST CORNER OF SAID LOT 1); THENCE SOUTH 00 -00' -00" WEST ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 25.02 FEET, TO THE PLACE OF BEGINNING (THE WEST LINE OF SAID TRACT ALSO BEING THE EAST LINE OF A 14.6 FOOT WIDE ALLEY); THENCE NORTH 89 -47' -50" EAST, 19.97 FEET; THENCE NORTH 00 -00' -00" EAST, 15.55 FEET; THENCE NORTH 89 -47' -50" EAST, 22.75 FEET; THENCE SOUTH 00 -00' -00" WEST, 11.22 FEET; THENCE NORTH 89 -47' -50" EAST, 39.66 FEET; THENCE SOUTH 00 -00' -00" WEST, 66.69 FEET; THENCE SOUTH 89 -47' -50" WEST, 3.03 FEET; THENCE SOUTH 00 -00' -00" WEST, 12.62 FEET TO THE SOUTH LINE OF SAID TRACT (THE SOUTH LINE OF SAID TRACT ALSO BEING THE SOUTH LINE OF SAID LOT 4); THENCE SOUTH 89 -47' -50" WEST ALONG THE SOUTH LINE OF SAID TRACT, A DISTANCE OF 79.35 FEET TO THE SOUTHWEST CORNER OF SAID TRACT (THE SOUTHWEST CORNER OF SAID TRACT ALSO BEING THE SOUTHWEST CORNER OF SAID LOT 4); THENCE NORTH 00 -00' -00" EAST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 74.98 FEET TO THE PLACE OF BEGINNING, TOGETHER WITH THAT PART OF SAID TRACT WHICH LIES ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +20.74 FEET AND WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +34.20 FEET AND IS BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID TRACT; THENCE NORTH 89 -47' -50" EAST ALONG THE NORTH LINE OF SAID TRACT, 48.47 FEET (THE NORTH LINE OF SAID TRACT ALSO BEING THE SOUTH LINE OF W. BELMONT AVENUE); THENCE SOUTH 00 -00' -00" WEST, 5.0 FEET; THENCE NORTH 89 -47' -50" EAST, 3.62 FEET; THENCE SOUTH 00 00' 00" WEST, 16.36 FEET; THENCE NORTH 89 47' -50" EAST, 34.51 FEET; THENCE NORTH 00 -00' -00" EAST, 21.36 FEET TO THE NORTH LINE OF SAID TRACT; THENCE NORTH 89 -47' -50" EAST, 38.47 FEET TO THE NORTHEAST CORNER OF SAID TRACT (THE NORTHEAST CORNER OF SAID TRACT ALSO BEING THE NORTHEAST CORNER OF SAID LOT 1); THENCE SOUTH 00 -00' -00" WEST ALONG THE EAST LINE OF SAID TRACT A DISTANCE OF 84.42 FEET (THE EAST LINE OF SAID TRACT ALSO BEING THE WEST LINE OF N. SHEFFIELD AVENUE); THENCE SOUTH 89 -47 -50" WEST, 11.79 FEET; THENCE NORTH 00 -00' -00" EAST, 4.73 FEET; THENCE SOUTH 89 -

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47' -50" WEST, 25.55 FEET; THENCE SOUTH 00 -00' -00" WEST, 20.31 FEET TO THE SOUTH LINE OF SAID TRACT; THENCE SOUTH 89 -47' -50" WEST ALONG THE SOUTH LINE OF SAID TRACT, A DISTANCE OF 58.40 FEET; THENCE NORTH 00 -00' -00" EAST, 12.79 FEET; THENCE NORTH 89 -47' -50" EAST, 2.15 FEET; THENCE NORTH 00 -00' -00" EAST, 8.39 FEET; THENCE SOUTH 89 -47' -50" WEST, 10.60 FEET; THENCE NORTH 00 -00' -00" EAST, 9.87 FEET; THENCE SOUTH 89 -47' -50" WEST, 20.88 FEET TO THE WEST LINE OF SAID TRACT; THENCE NORTH 00 -00' -00" EAST ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 68.95 FEET TO THE PLACE OF BEGINNING, TOGETHER WITH THAT PART OF SAID TRACT WHICH LIES ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +20.74 FEET AND WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +29.06 FEET AND IS BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID TRACT; THENCE NORTH 89 -47' -50" EAST ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 81.53 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING NORTH 89 -47' -50" EAST ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 5.07 FEET; THENCE SOUTH 00 -00' -00" WEST, 21.36 FEET; THENCE SOUTH 89 -47' -50" WEST, 5.07 FEET; THENCE NORTH 00 -00' -00" EAST, 21.36 FEET TO THE PLACE OF BEGINNING, TOGETHER WITH THAT PART OF SAID TRACT WHICH LIES ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +34.20 FEET AND WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +45.44 AND IS BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT (THE SOUTHEAST CORNER OF SAID TRACT ALSO BEING THE SOUTHEAST CORNER OF SAID LOT 4); THENCE SOUTH 89 -47' -50" WEST ALONG THE SOUTH LINE OF SAID TRACT, A DISTANCE OF 27.47 FEET; THENCE NORTH 00 -00' -00" EAST, 16.0 FEET TO THE PLACE OF BEGINNING; THENCE SOUTH 89 -47' -50" WEST, 9.36 FEET; THENCE NORTH 00 -00' -00" EAST, 1.17 FEET; THENCE SOUTH 89 -47' -50" WEST, 6.19 FEET; THENCE SOUTH 00 -00' -00" WEST, 0.58 FEET; THENCE SOUTH 89 -47' -50" WEST, 50.09 FEET; THENCE NORTH 00 -00' -00" EAST, 3.97 FEET; THENCE SOUTH 89 -47' -50" WEST, 5.78 FEET; THENCE NORTH 00 -00' -00" EAST, 7.91 FEET; THENCE NORTH 89 -47' -50" EAST, 3.25 FEET; THENCE NORTH 00 -00' -00" EAST, 3.94 FEET; THENCE SOUTH 89 -47' -50" WEST, 2.25 FEET; THENCE NORTH 00 -00' -00" EAST, 34.80 FEET; THENCE SOUTH 89 -47' -50" WEST, 70.42 FEET; THENCE SOUTH 00 -00' -00" WEST, 51.21 FEET TO THE PLACE OF BEGINNING. TOGETHER WITH THAT PART OF SAID TRACT WHICH LIES ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +45.44 FEET AND WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +47.18 FEET AND IS BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT; THENCE SOUTH 89 -47' -50" WEST ALONG THE SOUTH LINE OF SAID TRACT, A DISTANCE OF 45.33 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING SOUTH 89 -47' -50" WEST ALONG THE SOUTH LINE OF SAID TRACT, A DISTANCE OF 35.67 FEET; THENCE NORTH 00 -00' -00" EAST, 58.15 FEET; THENCE NORTH 89 -47' -50" EAST, 35.67 FEET; THENCE SOUTH 00 -00' -00" WEST, 58.15 FEET TO THE PLACE OF BEGINNING, TOGETHER WITH THAT PART OF SAID TRACT WHICH LIES ABOVE A HORIZONTAL

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PLANE HAVING AN ELEVATION OF +47.18 FEET AND WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +55.58 FEET AND IS BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT; THENCE SOUTH 89 -47' -50" WEST ALONG THE SOUTH LINE OF SAID TRACT, A DISTANCE OF 51.03 FEET; THENCE NORTH 00 -00' -00" EAST, 28.40 FEET TO THE PLACE OF BEGINNING; THENCE SOUTH 89 -47' -50" WEST, 24.27 FEET; THENCE NORTH 00 -00' -00" EAST 24.15 FEET; THENCE NORTH 89 -47' -50" EAST, 24.27 FEET, THENCE SOUTH 00 -00' -00" WEST, 24.15 FEET TO THE PLACE OF BEGINNING, ALL IN LINDERMANN'S SUBDIVISION OF BLOCK 1 IN THE SUBDIVISION OF BLOCKS 2 AND 3 IN CANAL TRUSTEES' SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR STRUCTURAL SUPPORT, UTILITIES, ENCROACHMENTS, INGRESS AND EGRESS, DUCTS AND OTHER FACILITIES, AND COMMON WALLS, AS SET FORTH IN DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS DATED OCTOBER 21, 2005 AND RECORDED OCTOBER 21, 2005 AS DOCUMENT 0529427142.

Address: 1001 West Belmont, Chicago, Illinois

Property Index No.: 14-29-203-041-0000