



Doc#: 1407618018 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/17/2014 08:46 AM Pg: 1 of 8

This instrument was prepared by and
after recording return to:
Bank Financial F.S.B.
15W060 Frontage Road
Burr Ridge, IL 60527

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

THIS SUBORDINATION, ATTORNMENT AND NON-DISTURBANCE/ESTOPPEL AGREEMENT (this "Agreement"), dated March 14, 2014, between KPH, Inc. d/b/a/ Tick Tock Hourly Child Care, an Illinois corporation ("Tenant"), and **Bank Financial, F.S.B.**, a federal savings bank, its successors and assigns ("Mortgagee"), having its principal place of business at 15W060 North Frontage Road, Burr Ridge, Illinois 60527.

RECITALS:

1. Tenant is the lessee under that certain lease executed between Tenant and JAREB, L.L.C., an Illinois limited liability company ("Landlord"), dated June 9, 2005 (the lease and all amendments thereto are hereinafter referred to as the "Lease", said Lease having been duly and lawfully assigned by prior landlord to JAREB, L.L.C. on March 7, 2014), covering a portion of property commonly known as and legally described on Exhibit A attached hereto and made a part hereof (the "Property"). A full and accurate copy of the Lease is attached hereto as Exhibit B.
2. Mortgagee has made or is making a loan (the "Loan") to Landlord or Landlord's successor which is or will be secured, in part, by the lien of a Mortgage executed and delivered by Landlord or Landlord's successor to Mortgagee, encumbering the Property (the "Mortgage") and an assignment of leases and rents from the Property.
3. As a condition to making the Loan, Mortgagee requires that Tenant enter into this Agreement.

NOW, THEREFORE, in consideration of the covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Tenant hereby represents, acknowledges and agrees as follows:
 - A. The Lease has not been amended, modified or extended except as follows: none since March 27, 2013 Fifth Amendment.

Handwritten notes: 22, 25/11/13/13/17, 50/5

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- B. The Lease does not contain any options to purchase and/or lease additional space, rights of set off, rights of first refusal to purchase and/or lease additional space or any similar provisions regarding acquisition of ownership interests or additional leased space in the building except as follows: no exceptions.
- C. The term of the Lease commenced on August 1, 2005 and will terminate on September 30, 2018.
- D. The current monthly rent payment under the Lease is \$5,146.21. Rent has been paid through March. No advance rents have been prepaid except for the current month. Pursuant to the Fifth Amendment to Net least executed by Tenant and Landlord on March 27, 2013, Base Rent, as noted therein, will be abated for the month of October in 2013, 2015 and 2017, provided Tenant is not then in default of its duties and obligations under the Lease.
- E. In addition to monthly rent payments, the following amounts are also payable on a monthly basis for the following purposes: Common Area Maintenance; Insurance; Real Estate Taxes.
- F. The improvements described in the Lease have been completed and accepted by Tenant, with the exception of Section 35, as noted in the Fifth Amendment to Net Lease
- G. The security deposit under the Lease is currently \$37,000.00.
- H. Tenant has not sublet any portion of the leased premises or assigned any of its rights under the Lease.
- I. Tenant is in full and complete possession of the premises demised under the Lease, such possession having been delivered by the Landlord pursuant to the Lease and having been accepted by the Tenant.
- J. The Lease is in full force and effect, Tenant has no existing claims, defenses or offsets under the Lease against Landlord, no uncured default exists under the Lease, and no event has occurred that would, except for the lapse of time, the giving of notice or both, constitute a default.
- K. No cancellation, modification, amendment, extension, or assignment of the Lease, and no subletting or prepayment of more than one month's rent shall be made without Mortgagee's prior written consent.
- L. All rent payments shall be paid as provided under the Lease until Tenant has been otherwise notified by Mortgagee or its successor and assign. Tenant agrees that, upon receipt of a notice from Mortgagee or its successor or assign that there has been a default by Landlord under the Loan Documents, Tenant shall make all

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subsequent rent payments directly to Mortgagee (or its successor or assign), or at the direction of Mortgagee (or its successor or assign). All prepayments of more than one month's rent and any and all termination fees paid by Tenant, or at Tenant's direction, shall be payable jointly to Mortgagee and Landlord.

M. Tenant will not look to Mortgagee for the return of the security deposit, if any, under the Lease, except to the extent that such funds are delivered to Mortgagee.

2. The Lease and all terms thereof, including, without limitation, any options to purchase, rights of first refusal, rights of set off, and any similar rights, are and shall be subject and subordinate to the Mortgage, and to all amendments, modifications, replacements and extensions thereof, to the full extent of the principal, interest, fees, expenses and all other amounts secured thereby.
3. In the event Mortgagee elects to foreclose the Mortgage, Mortgagee will not join Tenant in summary or foreclosure proceedings unless required by applicable law (and then only to the extent so required) as long as Tenant has not amended the Lease without Mortgagee's prior written consent and is not in default under the Lease.
4. In the event that Mortgagee shall succeed to the interest of Landlord under the Lease and there exists no default by Tenant under the Lease and Tenant has not amended the Lease without Mortgagee's prior written consent, Mortgagee agrees not to disturb or otherwise interfere with Tenant's possession of the leased premises for the unexpired term of the Lease, provided that Mortgagee shall not be:
 - A. liable for any act or omission of Landlord or any prior landlord under the Lease;
 - B. subject to any offsets or defenses which Tenant might have against Landlord or any prior landlord;
 - C. bound by any rent or additional rent which Tenant might have paid for more than the current month to Landlord or any prior landlord;
 - D. bound by any amendment or modification of the Lease made without Mortgagee's prior written consent; or
 - E. liable for any security deposit Tenant might have paid to Landlord or any prior landlord, except to the extent Mortgagee has actually received said security deposit.
5. Upon Mortgagee's succeeding to Landlord's interest under the Lease, Tenant covenants and agrees to attorn to Mortgagee or a purchaser at a foreclosure or trustee's sale, to

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recognize such successor landlord as Tenant's landlord under the Lease, and to be bound by and perform all of the obligations and conditions imposed upon Tenant by the Lease. If requested by Mortgagee or any subsequent owner, Tenant shall execute a new lease with Mortgagee, for a term equal to the remaining term of the Lease and otherwise containing the same provisions and covenants of the Lease.

6. Prior to terminating the Lease due to a default by Landlord thereunder, Tenant agrees to notify Mortgagee of such default and give Mortgagee the opportunity to cure such default within thirty (30) days of Mortgagee's receipt of such notice (or, if such default cannot reasonably be cured within such thirty (30) day period, Mortgagee shall have such longer time as may be necessary to cure the default; provided that Mortgagee commences the cure within such period and diligently pursues the cure thereafter).
7. Agreement shall be binding upon and inure to the benefit of the respective heirs, personal representatives, successors and assigns of the parties hereto.
8. This Agreement can be modified only in writing duly executed by both parties.
9. Any notices, communications and waivers under this Agreement shall be in writing and shall be (i) delivered in person, (ii) mailed, postage prepaid, either by registered or certified mail, return receipt requested, or (iii) by overnight express carrier, addressed in each case as follows:

To Mortgagee: BankFinancial, F.S.B.
 15W060 North Frontage Road
 Burr Ridge, Illinois 60527
 Attn: Daniel Starzyk

To Tenant:

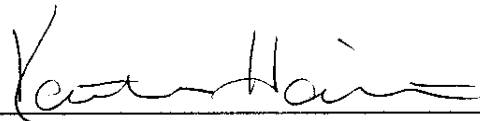
- or to any other address as to any of the parties hereto, as such party shall designate in a written notice to the other party hereto. All notices sent pursuant to the terms of this Paragraph shall be deemed received (i) if personally delivered, then on the date of delivery, (ii) if sent by overnight, express carrier, then on the next federal banking day immediately following the day sent, or (iii) if sent by registered or certified mail, then on the earlier of the third federal banking day following the day sent or when actually received.
10. If any action or proceeding is instituted to enforce the terms hereof, the prevailing party in such action or proceeding shall be entitled to reasonable attorneys' fees, costs and expenses of the prevailing party.
 11. This Agreement, and all obligations of Tenant hereunder, shall terminate upon the release and satisfaction of the Mortgage.

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- 12. The undersigned representative of Tenant certifies that he/she has full power, authority and right to execute and deliver this Agreement on behalf of Tenant and to bind Tenant to the provisions hereof.
- 13. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original but all of which when taken together shall constitute one agreement.

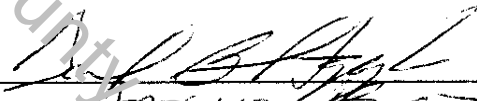
IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

TENANT:

By: 
 Name: KPH, INC.
 Its: President, Kathie Hamilton

MORTGAGEE:

~~Bank~~ Financial, F.S.B., a federal savings bank

By: 
 Name: ANDREW STARZELLE
 Its: VICE PRESIDENT

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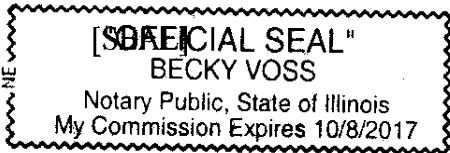
STATE OF ~~ILLINOIS~~ ^{ILLINOIS})
 COUNTY OF ~~COOK~~ ^{COOK}))
 COUNTY OF ~~Benton~~ ^{Benton})) SS.

I, ~~Angela Nuno~~ ^{Becky Voss}, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Daniel B. Starzyk, the VP of BankFinancial, a federal savings bank, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, 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 Bank, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal as of 3/14/14.

Becky Voss
 Notary Public

My commission expires: 10/8/17



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STATE OF Arkansas)
~~ILLINOIS~~)
COUNTY OF Benton) SS.

I, Angela Nuno, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Katherine Hamilton the President of KPA Inc an Illinois Corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, 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 as of March 12, 2014.



Angela Nuno
Notary Public

My commission expires: March 1, 2017

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EXHIBIT A LEGAL DESCRIPTION

THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

LOT 16 IN BERGER'S 3RD RESUBDIVISION OF LOTS 8 AND 9 IN BERGER'S INDUSTRIAL PARK SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12, AND PART OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 19, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Pin# 04-21-413-049-0000 + 05-19-324-053-0000

193-197 Northfield Rd

Northfield Ill 60093

Cook County Clerk's Office