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Doc#: 1409241093 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/02/2014 12:27 PM Pg: 1 of 8

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

McDermott Will & Emery LLP
227 West Monroe Street
Chicago, Illinois 60606
Attention: Emily J. Knurek

FIRST AMERICAN TITLE
ORDER # 2491636
-110

This space reserved for Recorder's use only.

ATTORNMEN T AND SUBORDINATION AGREEMENT

THIS AGREEMENT, made and entered into as of the 10th day of March, 2014, by and between THE CHICAGO COMMUNITY LOAN FUND, an Illinois not-for-profit corporation, (herein, together, with its respective successors and assigns under the Mortgage hereinafter referred to, called "Lender") whose address is c/o 29 East Madison Street, Suite 1700, Chicago, Illinois 60602 and the THE AUSTIN AFRICAN AMERICAN BUSINESS NETWORKING ASSOCIATION, INC. (herein called "Tenant").

WITNESSETH:

WHEREAS, Tenant, and SANKOFA CULTURAL ARTS AND BUSINESS CENTER INC., an Illinois not-for-profit corporation, as Landlord (herein called "Landlord"), heretofore entered into a certain Commercial Lease dated January 1, 2014 (herein called the "Lease") demising to Tenant those certain premises described in the Lease which premises are located in the Chicago, Cook County, Illinois, and legally described in Exhibit A attached hereto and made a part hereof (herein called the "Leased Premises"); and

WHEREAS, concurrently herewith, the Landlord is executing and delivering to Lender a Mortgage (herein called the "Mortgage") dated as of March 10, 2014, creating a mortgage lien upon the Leased Premises as security for certain indebtedness evidenced by said Landlord's Note dated as of March 10, 2014, in the principal sum of \$430,000.00 together with any and all advances made thereunder, all interest thereon and any renewals or extensions thereof (herein called the "Mortgage Debt"), and more fully described in the Mortgage; and

WHEREAS, as a condition precedent to disbursement of the Mortgage Debt, Lender has required that the Lease and the rights of Tenant thereunder be subordinated and made subject to the lien of the Mortgage upon the terms and conditions hereinafter expressed.

NOW THEREFORE, in consideration of the foregoing premises and of the agreements hereinafter contained, and to induce Lender to disburse the Mortgage Debt, it is agreed as follows:

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1. Tenant hereby agrees that the Lease, and the rights of Tenant in, to or under the Lease, shall be and remain in all respects and for all purposes, subject, subordinate and junior in right and interest to the lien of the Mortgage, as well as to any and all renewals, amendments, modifications, restatements or extensions thereof, and to the right and interest of the holder of the Mortgage Debt secured thereby whether now or hereafter outstanding, as fully and with the same effect as if the Mortgage had been duly executed, acknowledged, delivered and recorded by the record owner of the Leased Premises so as to constitute a first lien of record, and as if the Mortgage Debt had been fully disbursed prior to the execution and delivery of the Lease.
2. Tenant acknowledges and agrees that Tenant has notice that the Lease and the rent and other sums due under the Lease have been assigned to Lender as security for the Loan. If Lender notifies Tenant in writing of a default under the Mortgage and requests that Tenant pay its rent and other sums due under the Lease to Lender, Tenant shall pay such sums directly to Lender or as Lender may otherwise request. Landlord hereby irrevocably directs and authorizes Tenant to make such rental payment directly to Lender following receipt of Lender's notice and Landlord covenants and agrees that Tenant shall have the right to rely on such notice without any obligation to inquire as to whether any default exists under the Loan and notwithstanding any notice or claim by Landlord, Landlord shall have no right or claim against Tenant for by reason of any rental payments made by Tenant to Lender following receipt of such notice.
3. From and after the date that Lender takes possession of the Leased Premises, or upon any foreclosure sale or conveyance in lieu thereof, and if the Tenant's right of possession has been preserved, Tenant will attorn to Lender (or the purchaser at foreclosure sale or grantee pursuant to deed in lieu of foreclosure; and for the purposes hereof, the term "Lender" shall include such purchaser or grantee) and the Lender will accept such attornment; the Lender will have the same obligations as Landlord had or would have had if the Lender had not taken possession of the Leased Premises and the same remedies by entry, action or otherwise for the nonperformance of any agreement contained in the Lease for the recovery of rent, for the commission of any waste or for any forfeiture, as the Landlord had or would have had. From and after the time of such attornment, Tenant shall have the same remedies against the Lender who shall be in possession of the Leased Premises for the breach of any covenant or agreement contained in the Lease that Tenant might have had against the Landlord; provided, however, that, the Lender shall not be (i) liable for any prior act or omission of Landlord; (ii) liable for any security deposit paid by Tenant to Landlord, unless any such security deposit was transferred to Lender; (iii) subject to any offsets or defenses which Tenant might have against Landlord; (iv) liable for more than one (1) month's rent or additional rent which Tenant might have paid in advance to the Landlord or (v) liable for any representation, warranty or indemnity given by any prior landlord (including Borrower). In addition, Tenant agrees that provided any successor owner assumes all of the landlord's obligation under the Lease, Lender and any other successor owner shall be discharged from all responsibility under the Lease which accrues or arises after Lender or such other successor owner disposes of its interest in the Leased Premises.
4. Lender shall not be bound by any modification or amendment of the Lease unless Lender has given its consent thereto in writing.
5. Tenant agrees that, so long as the Mortgage shall remain outstanding, Tenant shall not, without the prior written consent of Lender: (a) prepay any of the rents, additional rents or

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other sums due under the Lease more than one (1) month in advance of the due dates thereof; (b) voluntarily surrender the Premises or enter into any agreement with Landlord to terminate the Lease or shorten the term thereof; provided, however, Tenant shall have the right to terminate the Lease without Lender's consent as permitted under the terms and provisions of the Lease; (c) voluntarily subordinate the Lease to any lien or encumbrance other than the Mortgage; or (d) assign the Lease or sublet the Premises or any portion thereof other than pursuant to the provisions of the Lease.

6. This instrument shall constitute acknowledgment by Tenant of notice of the existence of the Mortgage as a mortgage lien upon the Leased Premises and of the name and address of Lender as mortgagee. Upon assignment by Lender of its interest as mortgagee under the Mortgage, all rights of Lender shall immediately inure to its assignee.

7. In the event Tenant shall send any notice of default pursuant to or in connection with the Lease, Tenant shall simultaneously send a copy of said notice to Lender by certified mail, return receipt requested, addressed to Lender, or such other address as Lender may notify Tenant in writing. Tenant agrees that Lender shall have the same period of time provided to Landlord under the Lease to cure such default provided that if the circumstances so warrant said cure period shall be extended up to a maximum of thirty (30) additional days, provided Lender promptly undertakes such performance and prosecutes the same to its conclusion within such additional 30-day period during which period Tenant shall not exercise any remedies available to it under the Lease (including, without limitation, any right of termination; provided, however, that Tenant shall not be precluded from exercising prior to the expiration of such cure period, any self-help rights granted to Tenant under the Lease and Tenant's right of offset with respect to any such self-help). Notwithstanding the foregoing, it is expressly agreed that, although Lender shall have the right under this Agreement to cure lessor's defaults under the Lease, nothing herein shall be construed as requiring or obligating Lender to cure Lessor's defaults.

8. At any time, and from time to time, Lender may elect by written notice to Tenant to subordinate the Mortgage to the Lease, in which event, neither a foreclosure of the lien of the Mortgage, entry by Lender, nor any other action by Lender with respect to the Mortgage will affect the continued existence of the Lease or the rights and obligations of the Tenant thereunder. This election may be changed from time to time so that at all times, the Lease will be subordinate to the Mortgage, subject to the terms of this Agreement, or the Mortgage subordinate to the Lease, as elected by Lender.

9. All notices or other communications under this Agreement shall be in writing and shall be sent by registered or certified mail, return receipt requested, or by a reputable overnight carrier that provides a receipt, and shall be deemed given when addressed to the parties at their addresses listed above or below (or such other addresses and the parties may provide to the other party in writing), on the second (2nd) business day after being deposited in the mail, if sent by registered or certified mail, or on the next business day after being deposited with an overnight courier.

10. The individuals executing this Agreement hereby represent and warrant that they are empowered and duly authorized to so execute this Agreement on behalf of the parties and

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entities they represent. This instrument shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

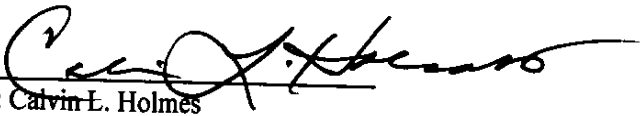
[signature page follows]

PROPERTY OF Cook County Clerk's Office
RECORDED & INDEXED
SCANNED BY _____
RECORDED & INDEXED
SCANNED BY _____

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LENDER:


THE CHICAGO COMMUNITY LOAN FUND, an Illinois not-for-profit corporation

By: 
Name: Calvin L. Holmes
Its: President

STATE OF Illinois)
) SS.
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY** that Calvin L. Holmes, as President of The Chicago Community Loan Fund, an Illinois not-for-profit corporation, 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 said instrument as his/her 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 official seal, this 21st day of February, 2014.



Notary Public
(SEAL)



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TENANT:

THE AUSTIN AFRICAN AMERICAN
BUSINESS NETWORKING
ASSOCIATION, INC.

By: [Signature]
Name: ADEKUNLE B. ONAYEMI
Its: BOARD CHAIR

STATE OF Illinois)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY** that Adekunle Onayemi of THE AUSTIN AFRICAN AMERICAN BUSINESS NETWORKING ASSOCIATION, INC., 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 said instrument as his/her 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 official seal, this 20th day of January, 2014.

[Signature]
Notary Public
(SEAL)
Official Seal of Lewis W. Powell III, Notary Public, State of Illinois, Commission Expires February 19, 2015.

Clerk's Office

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LANDLORD:

SANKOFA CULTURAL ARTS AND BUSINESS CENTER INC., an Illinois not-for-profit corporation,

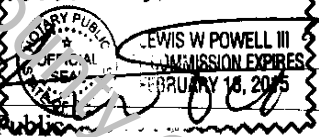
By: Stacia Crawford
Name: Stacia Crawford
Its: President

STATE OF Illinois)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY** that Stacia Crawford, as President of Sankofa Cultural Arts and Business Center Inc., an Illinois not-for-profit corporation, 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 said instrument as his/her 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 official seal, this 21 day of January, 2014

[Handwritten signature]
Notary Public
(SEAL)



Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

LOTS 508, 507 AND THE EAST 2.63 FEET OF LOT 505 IN AUSTIN'S 3RD ADDITION TO AUSTINVILLE, BEING A SUBDIVISION OF THE EAST 17 ACRES OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 506 IN AUSTIN'S 3RD ADDITION TO AUSTINVILLE, BEING A SUBDIVISION OF THE EAST 17 ACRES OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 16-05-427-027-0000; 16-05-427-017-0000

Property Address: 5820 W. Chicago Avenue, Chicago, IL