#### **RECORDATION REQUESTED BY:**

**Alliant Credit Union** 11545 W. Touhy Ave. Chicago, IL 60666

Attn: Mr. Mark W. Trevor



1421722049 Fee: \$58.00 RHSP Fee:\$9.00 RPRF Fee: \$1.00

Karen A. Yarbrough

Cook County Recorder of Deeds Date: 08/05/2014 11:25 AM Pg: 1 of 11

WHEN RECORDED MAIL TO:

Crowley Barrett & Karaba

20 South Clark Street WHEN RECORDED RETURN TO: CLD REPUBLIC TITLE

Suite 2310

Chicago, Il'in pis 60603 ATTN: FOST CLOSING 530 SOUTH MAIN STREET

**SUITE: 331** ìkkión, ôn 44311 ATTHN: LISA JAPPER

SUBORDINATION, ATTORNMENT AND NON-DISTURBANCE AGREEMENT

This Subordination, Attornment and Non-Disturbance Agreement (the "Agreement") is made and entered into as of June 23, 2014, by and among Accounts Athlics ("Tenant"), Platform I - 600 Waukegan, LLC ("Lan'ilord"), and ALLIANT CREDIT UNION, an Illinois state chartered credit union ("Lender").

### ARTICLE I. RECITALS

- Tenant is the tenant under a certain Lease Agreement dated 7.25.13 1.1 dated (1.12-13 (together with all modified and amended by the #Inst Ameno extensions, modifications, replacements and renewals thereof, the Lease"), between Landlord and Tenant, pertaining to and covering a portion of that certain real estate and the buildings and improvements located thereon which is legally described on Exhibit A attached hereto (the "Property").
- Lender is presently contemplating the making of a loan (the "Loan") to Landlord secured by the Property. Accordingly, this Agreement is entered into by the parties hereto with the intention of having Lender rely hereon in disbursing the Loan.

### ARTICLE II. WARRANTIES, COVENANTS AND AGREEMENTS

The Lease and all the provisions thereof, and all of Tenant's rights and interests thereunder, shall be, are hereby made and shall remain completely subject and subordinate to a Mortgage, an Assignment of Rents, and a Financing Statement in favor of Lender which are to be recorded with the Recorder of Deeds of Cook County, Illinois, and all extensions, modifications, replacements and renewals thereof (the "Mortgage"), and all other documents, and all extensions, modifications, replacements and renewals thereof, now or hereafter securing the Loan (the Mortgage, Assignment of Rents, Financing Statement and other documents being together referred to herein as

the "Loan Documents"), to the same extent as if the Loan Documents had been executed, delivered and recorded prior to execution of the Lease. The provisions of this Section 2.1 shall be effective notwithstanding any provisions to the contrary in the Lease.

- 2.2 Lender shall have the right at any time to elect, by a notice in writing given to Tenant, to make the Lease superior to the Loan Documents, and, upon the giving of such notice to Tenant, the Lease shall be deemed to be prior and superior to such Loan Documents and the interest thereby created and evidenced.
- The Lease shall not, after the date hereof, be terminated, surrendered, renewed (except 2.3 as specifically remitted by the Lease), or modified without first obtaining the prior written consent of Lender, and rent shall not be paid more than one month in advance and no Successor Landlord (defined below) shell be bound by any such advance payment of rent (minimum, base, percentage, additional or otherwis.). Tenant shall timely give all notices of Landlord's default under the Lease (or any other notice of its intent to terminate the Lease) to Landlord and Lender, pursuant to the notice requirements set for the herein. Lender shall have ten (10) additional days beyond the cure periods provided for under the I ease to cure the default. With respect to all defaults of Landlord under the Lease requiring possession of the Property to cure such default, Lender shall have (a) such reasonable amount of time as is necessary to obtain possession of the Property (and related property and assets) pursuant to applicable law and the Loan Documents so long as Lender pursues such possession in good faith, and (b) such additional amount of time following obtaining possession of the Property as is reasonably necessary to cure the default under the Lease so long as Lender pursues such cure in good faith and in a manner appropriate for the level of possession obtained by Lender.
- 2.4 Tenant hereby acknowledges that the interest of Landlord under the Lease shall be assigned to Lender solely as security for the Loan and Lender (i) small not be liable for any claims for damages, setoffs or defenses which Tenant might have against any prior landlord (including Landlord) arising out of Landlord's interest in the Property, for the return of any security deposit unless it has specifically been received by Lender, for any act or omission committed by Landlord or any breach or failure to perform by Landlord, and (ii) shall not be obligated by reason of the Assignment or the exercise of any rights granted therein to perform any obligation of Landlord. Landlord and Tenant hereby agree that immediately upon notice by Lender that a detact or Event of Default has occurred under the Loan Documents, Tenant will, if Lender so requests and until further notice and direction from Lender, make all future payments of rent and other amounts becoming due under the Lease directly to Lender. Landlord acknowledges that any payment made to Lender will be credited against any rent owed to Landlord by Tenant.
- 2.5 In the event of any default by Landlord under the Lease, Tenant shall promptly give to Lender a copy of any notice of default which Tenant may give to Landlord.
- 2.6 Notwithstanding the subordination of the Lease as aforesaid, in the event that Lender or any other party succeeds to the rights of Landlord under the Lease ("Successor Landlord"), whether through foreclosure, the acceptance of a deed in lieu of foreclosure or any possession, surrender, assignment, judicial action or any other action taken by Lender, then Tenant agrees that (i) it shall attorn to, and be liable to and recognize Successor Landlord as the lessor under the Lease for the

balance of the term of the Lease upon and subject to all the terms and conditions of this Agreement and of the Lease; (ii) thereafter, it shall make payments of rent (minimum, base, percentage, additional or otherwise) to Successor Landlord, and otherwise perform all of Tenant's obligations set forth in the Lease; (iii) Successor Landlord shall be responsible only for the performance of those of lessor's obligations to be performed during the period of its ownership; and (iv) so long as Tenant shall pay, when due, such rent and impositions and otherwise perform such other tenant obligations as set forth in the Lease, Tenant shall not be joined as an adverse party defendant in any action or proceeding which may be instituted or commenced by Lender to foreclose or enforce 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, Tenant shall not be evicted from the Property, nor shall any of the Tenant's rights to use and possession under the Lease be affected in any way by reason of the subordination or any modification of or default under the Mortgage, and Tenant's leasehold estate under the Lease shall not be terminated or disturbed during the term of the Lease by reason of any default under the Mortgage, subject, however, to the provisions of Section 2.7 hereof concerning purchase options and Section 2.8 hereof concerning condemnation.

- 2.7 Any options of rights contained in the Lease allowing Tenant to acquire title to the Property are hereby made subject and subordinate to the rights of Lender under the Mortgage, and any acquisition of title to the Property made by Tenant during the term of the Mortgage shall be made subordinate and subject to the Mortgage. Any rights of first refusal shall not apply to any foreclosure sale or deed in lieu of foreclosure transaction nor to the initial transfer of title by Lender following any such foreclosure sale or deed in lieu of foreclosure transaction.
- 2.8 Without limiting the generality of the foregoing, Tenant subordinates its right, title and interest under the Lease to the interest of Lender in any insurance proceeds, award of condemnation or eminent domain, and Tenant does assign and transfer to Lender the right and privilege to receive any interest of Tenant in and to the full extent of such insurance proceeds, award of condemnation or eminent domain, or, if the Mortgage is not yet fully satisfied, to the extent necessary to pay in full any and all sums secured by the Mortgage (Tenant authorizing Lender to apply any funds so received in satisfaction of any sums secured by the Mortgage). In addition, notwithstanding any of the provisions of the Lease, Tenant agrees that the provisions of the Loan Documents shall control the use and disbursement of insurance proceeds and awards of condemnation or eminent domain.
- 2.9 The Tenant represents to Lender that the exercise by Lender of its rights and remedies under the Mortgage or other Loan Documents or under the note secured thereby, including without limitation its rights of foreclosure, shall not constitute an event of default under the Lease.
- 2.10 Without limiting the generality of the foregoing, Tenant waives presentment, demand, protest, and notice and agrees that Lender, without notice to or consent of Tenant, upon such terms as Lender may deem advisable, without releasing or discharging Tenant from this Agreement or affecting the lien or priority of the Mortgage, may:
  - (a) extend, in whole or in part, by renewal or otherwise, the time of payment or performance of any obligation secured by the Mortgage;

- (b) release, surrender, exchange, or modify any obligation secured by the Mortgage, or any security for such obligation; and/or
- (c) settle or compromise any claim with respect to any obligation secured by the Mortgage or any claim against any person who has given security for any such obligation.

The Tenant ratifies any such extension, renewal, release, surrender, exchange, modification, settlement, or compromise and waives all defenses, counterclaims, or offsets which it might have by reason thereof.

2.11 Whenever any of the parties hereto desires to give any notice to any of the others under this Agreement, it shall be sufficient for all purposes if such notice is hand delivered or sent by registered or certified U.S. mail, postage prepaid, return receipt requested, addressed to the intended recipient at the following acdresses:

If to Lender, at:

Alliant Credit Union 11545 W. Touhy Ave.

Chicago, IL 60666

Attn. Mr. Mark W. Trevor

If to Landlord, at:

Platform I 600 Waukegan, LLC

600 Waukegan Road Suite 129

Northbrook, IL 60062 Attn: Scott Krone

If to Tenant, at:

TC Boast

GOO WHUREUMN

Attn: 704 CARL87/AX

- 2.12 This Agreement shall inure to the benefit of and shall be binding upon Tenant, Landlord, Lender and their respective heirs, personal representatives, successors and assigns. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceablity shall not affect any of the provisions of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision was not contained herein. This Agreement shall be governed by and construed according to the laws of the State of Michigan.
- 2.13 Nothing contained in this Agreement shall in any way impair or affect the lien created by the Mortgage, except as specifically set forth herein and nothing herein shall be construed to abridge or adversely affect any right or remedy of Landlord under the Lease.

- Landlord and Tenant agree that no amendment, modification, or termination of the Lease shall be valid unless consented to by Lender in writing.
- This Agreement may be executed in any number of separate counterparts, each of 2.15 which shall, collectively and separately, constitute one and the same agreement.

[SIGNATURE PAGE FOLLOWS]

Property of Cook County Clark's Office

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## **UNOFFICIAL COPY**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed in manner and form sufficient to bind them, as of the date and year first above written.

	TENANT:
	Accelerated Athletics LLC as
	Illinois LLG
	11/4
	Name: Thomas J. Christian
	Name: Thomas J. Christian Its: Marger
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Ox	N (C. I. (00 Weeks and II C. on Illinois I I C.
	Platform I – 600 Waukegan, LLC, an Illinois LLC
0	By:
	Name: Scott Krone
Ť	Its. Manager
	4
	LENDER:
	ALLIANT CREDIT UNION, an Illinois state
	chartered credit union
	4
	Dru
	By:

Vice President

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## **UNOFFICIAL COPY**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed in manner and form sufficient to bind them, as of the date and year first above written.

THE PARTY	NT A	N	T.
н.	N A	·IN	

Accelerated Athletics LLC

an

Ellinois

By: \_\_\_ Name:

Its:

DOOD OF CO.

Thomas J. Christian Maryer

LANDLORD:

Platform I – 600 Waukegan, LLC, an Illinois LLC

Name: Scott Krone

Its: Manager

LENDER.

ALLIANT CRE DIT UNION, an Illinois state chartered credit unico

Bv:

Mark W. Trevor

Vice President

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# **UNOFFICIAL COPY**

### TENANT ACKNOWLEDGEMENT

STATE OF ILLNOIS	)	SS.		
COUNTY OF COOK	)	33.		
subscribed to the forego before me this day in pe his/her free and volunta therein set forth.	ing instrument on be rson, and acknowled ry act and as the fr	_ personally known ehalf of _ <u>Accession Notice</u> diged that he/she signed eee and voluntary act	d, sealed and delivered of said company, for	d the said instrument as the uses and purposes
			Notary Public  OFFIC STEN Notary Public My Commission	

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# **UNOFFICIAL COPY**

### LENDER ACKNOWLEDGEMENT

STATE OF IL COUNTY OF COOK	) ) SS. )		
I, James Polpiboon State of Illinois, DO HEREBY CERT person whose name subscribed to the Illinois state-chartered credit union, ap sealed and delivered the said instrume forth.	foregoing instrument on speared before me this day ent as his free and volunts	behalf of ALLIANT CREDIT in person, and acknowledged that ary act, for the uses and purposes	union, and the signed, s therein set
Given under ray hand and sea	this day or	Notary Public	
	00/t Co.	OFFICIAL SEAL JAMES POLPIBOON Notary Public - State of Illinois My Commission Expires May 1, 2018	
		Notary Public  OFFICIAL SEAL JAMES POLPIBOON Notary Public - State of Illinois My Commission Expires May 1, 2018	•
		750 750	

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# **UNOFFICIAL COPY**

### LANDLORD ACKNOWLEDGEMENT

) SS.	STATE OF ILLINOIS )	) SS	
COUNTY OF COOK )	COUNTY OF COOK )	, 55.	
I, Steve Siegel, a Notary Public in and for the County of Cook, in the State of Illinois, DO HEREBY CERTIFY that	subscribed to the foregoing instrument appeared before me this day in person, instrument as his/her free and voluntary apurposes therein sa forth.	personally known to me to be to on behalf of	as Landlord, as Landlord, ed, sealed and delivered the said of said company, for the uses and 20 CFFICIAL SEAL Notery Public, State of Illinois My Commission Express November 23, 2014

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## **UNOFFICIAL COPY**

#### **EXHIBIT A**

### **LEGAL DESCRIPTION**

SITUATED IN THE COUNTY OF COOK AND IN THE STATE OF ILLINOIS:

#### PARCEL 1:

UNITS 101-102; 103-104; 105-106; 107-108; 109-110-111-112-113-114-115-116-117; 118; 119; 120; 121; 122; 123-124; 125; 126; 127; 129; 131; 132; 134; 3; A-B; C AND IN THE 600 WAUKEGAN ROAD CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOVING DESCRIBED REAL ESTATE:

PART THE NORTH 332 10 FEET (EXCEPT THE NORTH 10 ACRES) OF THAT PART OF THE SOUTH EAST 1/4 OF SECTION 4, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IYING EAST OF THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO, MILWAUKEE, ST. FAUL AND PACIFIC RAILROAD COMPANY AND WEST OF THE CENTER LINE OF WAUKEGAN TOAD IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED AS EXPIBIT "B" THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0800/193018, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON FLEMENTS, ALL IN COOK COUNTY, ILLINOIS. Ollhir Clarks Offica

TAX I.D. NUMBER: 04-04-400-018-1001 TAX I.D. NUMBER: 04-04-400-018-1002 TAX I.D. NUMBER: 04-04-400-018-1003 TAX I.D. NUMBER: 04-04-400-018-1004 TAX I.D. NUMBER: 04-04-400-018-1005 TAX I.D. NUMBER: 04-04-400-018-1006 TAX I.D. NUMBER: 04-04-400-018-1007 TAX I.D. NUMBER: 04-04-400-018-1008 TAX I.D. NUMBER: 04-04-400-018-1009 TAX I.D. NUMBER: 04-04-400-018-1010 TAX I.D. NUMBER: 04-04-400-018-1011 TAX I.D. NUMBER: 04-04-400-018-1012 TAX I.D. NUMBER: 04-04-400-018-1013 TAX I.D. NUMBER: 04-04-400-018-1014 TAX I.D. NUMBER: 04-04-400-018-1016 TAX I.D. NUMBER: 04-04-400-018-1018 TAX I.D. NUMBER: 04-04-400-018-1019 TAX I.D. NUMBER: 04-04-400-018-1021 TAX I.D. NUMBER: 04-04-400-018-1024 TAX I.D. NUMBER: 04-04-400-018-1026 TAX I.D. NUMBER: 04-04-400-018-1027

TAX I.D. NUMBER: 04-04-400-018-1028