



INSTRUMENT PREPARED BY:  
AND MAIL TO:  
Lance Johnson, Esq.  
Gold Coast Bank  
1201 N. Clark St. - Suite 204  
Chicago, IL 60610

Doc#: 1428001018 Fee: \$42.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 10/07/2014 09:42 AM Pg: 1 of 3

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**SUBORDINATION AGREEMENT**

WHEREAS, VILIA CELESTE, LLC, an Illinois LLC, and AURA REAL ESTATE & MANAGEMENT - NEW YORK, LLC, a New York LLC ("**Tenant**"), among others, seek to borrow the principal sum of \$1,620,000.00 ("**Loan**") from GOLD COAST BANK, an Illinois state bank ("**Lender**"), pursuant to a Promissory Note in the amount of the Loan ("**Note**"), and Lender is willing to lend said sum.

WHEREAS, in order to induce Lender to make the Loan, Landlord wishes to secure the Note with a certain first priority Mortgage and Assignment of Rents of even date herewith (collectively, "**Mortgage**") in favor of Lender upon the real estate commonly known as **67 E. Cedar St., Chicago, IL 60611** and legally described on Exhibit "A" attached hereto ("**Property**").

WHEREAS, Tenant holds or may hold leasehold and/or possessory interests in the Property (any and all leasehold and/or possessory interests held by Tenant in the Property are hereinafter collectively called the "**Leasehold Interests**").

WHEREAS, Lender requires Tenant to subordinate Tenant's Leasehold Interests in favor of Lender's Mortgage.

WHEREAS, Tenant is willing to subordinate Tenant's Leasehold Interests to Lender's Mortgage.

NOW THEREFORE, in consideration of the premises, the parties agree as follows:

1. Tenant's Leasehold Interests are hereby subordinate to the Mortgage of Lender.
2. Tenant's Leasehold Interests will remain subordinate to the Mortgage of Lender, as long as the obligations secured by the Mortgage remain unpaid.
3. Tenant acknowledges that Tenant has not prepaid base rent for more than one month and agrees that Tenant will not prepay base rent for more than one month to Landlord without the prior written consent of Lender.
4. There will be no amendment or modification of the Leasehold Interests without the prior written consent of Lender, as long as Lender has an interest in the Property.
5. Lender, its successors or assigns, will not be liable to Tenant for any security deposit paid to Landlord.
6. At Lender's sole discretion, upon a default under the Note, Mortgage or both

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## EXHIBIT "A"

### LEGAL DESCRIPTION

THE EAST 12 FEET LOT 7 AND THE WEST 8 FEET 2 1/2 INCHES OF LOT 8 IN BLOCK 1 IN POTTER PALMER'S LAKE SHORE DRIVE ADDITION TO CHICAGO, SAID ADDITION, BEING A SUBDIVISION OF PARTS OF BLOCKS 3 AND 7 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 17-03-202-021-0000.

COMMON ADDRESS: 67 E. CEDAR ST., CHICAGO, IL 60611.

Property of Cook County Clerk's Office