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Subordination, Non-Disturbance

And Attornment Agreement and Estoppel

Certificate



1435719153

Doc#: 1435719153 **Fee:** \$52.00

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

Karen A. Yarbrough

Cook County Recorder of Deeds

Date: 12/23/2014 02:57 PM Pg: 1 of 8

Property of Cook County Clerk's Office

Prepared By and Mail To:

Zions First National Bank

7730 Union Park Ave. #250

Midvale, UT 84047

Attorneys' Title Guaranty Fund, Inc.
1 S. Wacker Dr., STE 2400
Chicago, IL 60606-4650
Attn: Search Department

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WHEN RECORDED, RETURN TO:

Zions First National Bank
7730 Union Park Ave., #250
Midvale, UT 84047

SUBORDINATION, NON-DISTURBANCE AND ATTORNEYMENT AGREEMENT AND ESTOPPEL CERTIFICATE

This Subordination, Non-Disturbance and Attorneyment Agreement (the "Agreement") is made and executed as of the 25th day of November, 2014 by and between ZIONS FIRST NATIONAL BANK, a national banking association located at 7730 Union Park Ave., #250, Midvale, UT 84047 ("Lender"), DONG HUN SHIN located at 305 South Des Plaines, Chicago, IL 60661 ("Tenant"), and MOZART PROPERTIES LLC located at 1660 North LaSalle Drive, #811, Chicago, IL 60614 ("Landlord")

LEASE. Landlord and Tenant have executed and entered into a Lease Agreement, dated December 3, 2002, as amended (the "Lease"), whereby Tenant has agreed to lease the real property located at 305 South Des Plaines, Chicago, IL 60661, together with the improvements now or hereafter located thereon and are more particularly described below (the "Property"):

See Attached Exhibit "A"

LENDER'S FINANCIAL ACCOMMODATION TO BORROWER. On the condition that the Lease and all of Tenant's rights in the Property (the "Lease Rights") be subordinated as provided below, Lender has agreed to make a loan (the "Loan") to Landlord, which is evidenced by various loan documents (together, the "Loan Documents").

In exchange for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, Lender, Landlord, and Tenant agree as follows:

1. **Estoppel Certificate.** Lender is relying on all of the following certifications and agreements of Tenant as consideration for Lender executing this Agreement and in the making of the Loan and Tenant hereby certifies to and agrees with Lender that as of the date of this Agreement:

a. The Lease is in full force and effect, is the valid and binding obligation of Tenant, enforceable in accordance with its terms and all requirements for the commencement and validity of the Lease have been satisfied.

b. Neither Tenant nor Landlord is in default under the Lease and no event has occurred and no condition exists, which with the giving of notice the passage of time or both would constitute a default by Tenant or Landlord under the Lease.

c. There are no defenses, counterclaims or setoffs against rents or charges due or which may become due under the Lease and no claim by Tenant of any nature exists against Landlord under the Lease. All obligations of Landlord have been fully performed.

d. None of the rent which Tenant is required to pay under the Lease has been prepaid, or will in the future be prepaid, more than one month in advance and Tenant has no right

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or option contained in the Lease or in any other document to purchase all or any portion of the Property.

e. The Lease has not been modified, terminated, or amended and the provisions of the Lease relating to rental amount, duration or any provision set forth herein shall not after the date of this Agreement be modified, terminated, or amended without Lender's prior written consent. Any attempted modification, termination, or amendment of such provisions without the prior consent of Lender shall be void.

f. Tenant has not assigned, mortgaged, sublet, encumbered, or otherwise transferred any or all of its interest under the Lease and during the term of the Loan, agrees not to assign, mortgage, sublet, encumber, or otherwise transfer any or all of its interest under the Lease without Lender's prior written consent.

2. Subordination to Loan Documents. Notwithstanding anything in the Lease to the contrary, the Lease and Lease Rights are hereby made subject to and subordinate to the Loan Documents and to liens created by the Loan Documents, including all renewals, modifications, consolidations, replacements, and extensions of the Loan and any of the Loan Documents, and any future lien or liens affecting the Property held by or made for the benefit of Lender. Tenant will not cause the Lease to be subordinated to any interests other than those held by or made for the benefit of Lender, and its successors and assigns, without the prior written consent of Lender.

3. Acknowledgment of Assignment of Rents. In the event that Lender notifies Tenant of a default under any of the Loan Documents and demands that Tenant pay its rent and all other sums due under the Lease to Lender, Tenant shall honor such demand and pay its rent and all other sums due under the Lease directly to Lender or as otherwise directed pursuant to such notice. Landlord hereby expressly authorizes Tenant to make such payments to Lender, and hereby releases and discharges Tenant from any liability to Landlord after receipt of such notice from Lender.

4. Notice and Opportunity to Cure. Tenant agrees to deliver to Lender, within five (5) business days of delivery to Landlord, a copy of all notices and other documents delivered to Landlord in connection with the Lease, specifically including, but not without limitation, any notices of default or termination. If any default occurs under the Lease, Lender shall have the right for a period of sixty (60) days after receipt of notice of the default from Tenant to cure such default. If the nature of the default is such that it cannot reasonably be cured within such sixty (60) day period, then Lender shall have such longer period as is reasonably necessary to cure such default. No default shall be deemed to exist under the Lease so long as Lender is seeking, in good faith, to cure the default.

5. Non-Disturbance. In the event of the foreclosure, sale or transfer of the Property (collectively, a "Transfer"), then so long as Tenant complies with this Agreement and is not in default under the Lease, Lender shall not join Tenant in any foreclosure proceeding, unless such joinder is necessary, in Lender's discretion, to complete the foreclosure, nor shall Lender disturb the possession of Tenant. In the event of a Transfer, Lender or any successor owner of the Property resulting from a Transfer will perform and be bound by all of the obligations imposed on Landlord by the Lease for the balance of the term of the Lease, as long as no event of default has occurred under the Lease.

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6. Attornment. Tenant hereby agrees to attorn to, adhere to and accept any such successor owner, including Lender, as landlord under the Lease, and to be bound by and perform all of the obligations imposed by the Lease, such attornment to be self-operative without the execution of any further instruments, upon a Transfer of the Property.

7. No Liability for Lender. Lender, or any successor owner of the Property resulting from a Transfer, shall not be (a) liable for any obligations under the Lease which arise or accrue prior to a Transfer or which arise or accrue at any time after Lender ceases to be the owner of the Property; (b) liable for any damages or other relief attributable to any act or omission of a prior landlord, including landlord; (c) liable for any damages or other relief attributable to any latent or patent defect in the Property; (d) subject to any offsets or defenses which Tenant might have against any prior landlord; (e) bound by any security deposit, cleaning deposit or other prepaid charge which Tenant might have paid in advance to any prior landlord; (f) liable for any indirect or consequential damages, including loss of sublet rentals, loss of profits, or damage to goodwill or reputation. Nothing in this Agreement is intended to constitute an agreement by Lender to perform any obligation of Landlord as landlord under the Lease prior to the time Lender obtains title to the Property by Transfer or otherwise obtains possession of the Property pursuant to the terms of the Loan Documents.

8. Acknowledgment and Agreement by Landlord. Landlord acknowledges and agrees for itself and its heirs, successors, and assigns that this Agreement does not constitute a waiver by Lender of any of its rights under the Loan Documents and does not in any way release Landlord from its obligations to comply with the Loan Documents. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender.

9. Miscellaneous. This Agreement is and shall be binding upon and shall inure to the benefit of Landlord, Tenant, Lender and their respective successors and assigns. This Agreement shall be governed by and construed in accordance with the laws of the state of Illinois and the Parties agree to submit to the jurisdiction of the courts of Cook County, Illinois. This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to the Agreement shall be effective unless given in writing and signed by all of the parties. All notices shall be in writing and shall be deemed to have been sufficiently given or served when personally delivered or when deposited in the United States mail, by registered or certified mail, addressed to the addresses set forth in this Agreement. Upon the occurrence of a default under this Agreement, the defaulting party shall pay all reasonable attorneys' fees and costs incurred by the non-defaulting party to enforce this Agreement.

10. Unlawful Use, Medical Marijuana, Controlled Substances and Prohibited Activities. Tenant shall not use or occupy or permit the use or occupancy of the Property in any manner that would be a violation of federal, state or local law or regulation, regardless of whether such use or occupancy is lawful under any conflicting law, including without limitation any law relating to the use, sale, possession, cultivation manufacture, distribution or marketing of any controlled substances or other contraband or any law relating to the medicinal use or distribution of marijuana.

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EXECUTED as of the day and year first above written.

LENDER:
ZIONS FIRST NATIONAL BANK

TENANT
DONG HUN SHIN

By: [Signature]
Its: SVP

[Signature]

LANDLORD
MOZART PROPERTIES LLC

X
By: [Signature]
Its: _____

STATE OF UTAH

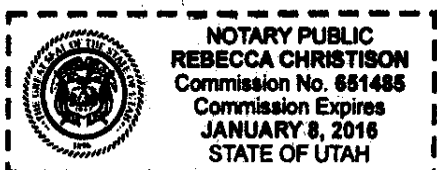
COUNTY OF SALT LAKE

On 12/15/14 before me, Rebecca Christison
(Name of Notary Public)

personally appeared Kathy Thomas
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
(Signature of Notary Public)



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STATE OF IL

COUNTY OF COOK

On 11/25/14 before me, Sung Jinkim
(Name of Notary Public)

personally appeared Dong Hun Shin
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
(Signature of Notary Public)



STATE OF IL

COUNTY OF COOK

On 12-3-14 before me, HARRIET SPYRAKOS
(Name of Notary Public)

X
personally appeared Mary Laskas
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
(Signature of Notary Public)



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LEGAL DESCRIPTION

Permanent Index Number:
Property ID: 17-16-118-018-0000

Legal Description:

PARCEL 1:

LOTS 1 AND 4 (EXCEPT THE EAST 9 FEET OF ALL OF SAID LOTS TAKEN FOR ALLEY) IN BLOCK 28 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

THAT PART OF AFORESAID LOTS 1 AND 4 DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF LOT 1; THENCE NORTH 89 DEGREES 58 MINUTES 06 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 1, 64.89 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 54 SECONDS EAST, 3.08 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 06 SECONDS EAST, 1.77 FEET; THENCE SOUTH 18 DEGREES 49 MINUTES 49 SECONDS WEST, 14.46 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 06 SECONDS WEST, 4.20 FEET; THENCE SOUTH 00 DEGREE 01 MINUTES 54 SECONDS EAST, 9.90 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 06 SECONDS WEST, 12.24 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 54 SECONDS EAST, 33.15 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 06 SECONDS EAST, 8.17 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 54 SECONDS EAST, 38.17 FEET; THENCE NORTH 89 DEGREES 57 MINUTES 29 SECONDS WEST, 9.30 FEET; THENCE NORTH 00 DEGREES 02 MINUTES 31 SECONDS EAST, 2.48 FEET; THENCE NORTH 89 DEGREES 57 MINUTES 29 SECONDS WEST, 5.10 FEET; THENCE SOUTH 00 DEGREES 02 MINUTES 31 SECONDS WEST, 2.48 FEET; THENCE NORTH 89 DEGREES 57 MINUTES 29 SECONDS WEST, 14.61 FEET; THENCE NORTH 00 DEGREES 02 MINUTES 31 SECONDS EAST, 2.48 FEET; THENCE NORTH 89 DEGREES 57 MINUTES 29 SECONDS WEST, 5.10 FEET; THENCE SOUTH 00 DEGREES 02 MINUTES 31 SECONDS WEST, 2.48 FEET; THENCE NORTH 89 DEGREES 57 MINUTES 29 SECONDS WEST, 13.87 FEET; THENCE NORTH 00 DEGREES 02 MINUTES 31 SECONDS EAST, 1.05 FEET; THENCE NORTH 89 DEGREES 57 MINUTES 29 SECONDS WEST, 2.27 FEET; THENCE NORTH 00 DEGREES 02 MINUTES 31 SECONDS EAST, 2.44 FEET; THENCE NORTH 89 DEGREES 57 MINUTES 29 SECONDS WEST, 2.77 FEET TO A POINT ON THE WEST LINE OF SAID LOT 4; THENCE NORTH 00 DEGREES 27 MINUTES 10 SECONDS WEST ALONG THE WEST LINE OF SAID LOTS 4 AND 1, 94.43 TO THE POINT OF BEGINNING, LYING ABOVE AN ELEVATION OF 17.42 (CITY OF CHICAGO DATUM) AND BELOW AND ELEVATION OF 30.71, IN COOK COUNTY, ILLINOIS;

ALSO

THAT PART OF AFORESAID LOTS 1 AND 4 DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON NORTH LINE OF LOT 1, 9.00 FEET WEST FROM THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTH 00 DEGREES 26 MINUTES 49 SECONDS EAST ALONG THE WEST LINE OF THE EAST 9 FEET OF SAID LOTS 1 AND 4, 74.16 FEET; THENCE SOUTH 59 DEGREES 58, MINUTES 05 SECONDS WEST, 52.32 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 54 SECONDS WEST, 17.66 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 06 SECONDS EAST, 4.43 FEET; THENCE NORTH 44 DEGREES 58 MINUTES 06 SECONDS EAST, 3.60 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 54 SECONDS WEST, 10.70 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 06 SECONDS WEST, 5.02 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 54 SECONDS WEST, 4.80 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 06 SECONDS WEST, 17.78 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 54 SECONDS WEST, 11.17 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 06 SECONDS EAST, 5.03 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 54 SECONDS WEST, 8.95 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 06 SECONDS WEST, 5.05 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 54 SECONDS WEST, 15.36 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 06 SECONDS EAST, 2.56 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 54 SECONDS WEST 2.97 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 1; THENCE NORTH 89 DEGREES 58 MINUTES 06 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 1, 65.07 FEET TO THE POINT OF BEGINNING, LYING ABOVE AN ELEVATION OF 17.42 (CITY OF CHICAGO DATUM) AND BELOW AN ELEVATION OF 30.71, IN COOK COUNTY, ILLINOIS;

PARCEL 2:

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A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS DEFINED IN DECLARATION OF CONDOMINIUM OWNERSHIP FOR CAPITOL HILL LOFTS CONDOMINIUM AND PROVISIONS RELATING TO COMMERCIAL PROPERTY RECORDED JULY 3, 2000 AS DOCUMENT NUMBER 00494269, AS AMENDED BY SPECIAL AMENDMENT NO. 1 THERETO RECORDED JANUARY 12, 2001 AS DOCUMENT NUMBER 0010033038, SPECIAL AMENDMENT NO. 2 THERETO RECORDED JUNE 21, 2001 AS DOCUMENT NUMBER 0010545233, AND SPECIAL AMENDMENT NO. 3 RECORDED JULY 12, 2001 AS DOCUMENT NUMBER 0020765601, AND AS FURTHER AMENDED FROM TIME TO TIME, FOR THE PURPOSE OF ACCESS OVER AND ACROSS THE COMMON ELEMENTS TO AND FROM THE COMMERCIAL PROPERTY TO THE FOLLOWING DESCRIBED LAND:

COMMERCIAL PROPERTY RESERVED PARKING SPACES P-76, P-77, P-79, P-92 AND P-93, AS DELINEATED ON THE PLAT OF SURVEY ATTACHED TO THE AFORESAID DECLARATION AND AMENDMENTS THERETO.

PARCEL 3:

AN EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS DEFINED IN DECLARATION OF CONDOMINIUM OWNERSHIP FOR CAPITOL HILL LOFTS CONDOMINIUM AND PROVISIONS RELATING TO COMMERCIAL PROPERTY RECORDED JULY 3, 2000 AS DOCUMENT NUMBER 00494269 AS AMENDED BY SPECIAL AMENDMENT NO. 1 THERETO RECORDED JANUARY 12, 2001 AS DOCUMENT NUMBER 0010033038, SPECIAL AMENDMENT NO. 2 THERETO RECORDED JUNE 21, 2001 AS DOCUMENT NUMBER 0010545233, AND SPECIAL AMENDMENT NO. 3 RECORDED JULY 12, 2001 AS DOCUMENT NUMBER 0020765601, AND AS FURTHER AMENDED FROM TIME TO TIME, FOR THE PURPOSE OF PARKING OVER THE FOLLOWING DESCRIBED LAND:

COMMERCIAL PROPERTY RESERVED PARKING SPACES P-76, P-77, P-79, P-92 AND P-93, AS DELINEATED ON THE PLAT OF SURVEY ATTACHED TO THE AFORESAID DECLARATION AND AMENDMENTS THERETO.

PARCEL 4:

AN NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS DEFINED IN DECLARATION OF CONDOMINIUM OWNERSHIP FOR CAPITOL HILL LOFTS CONDOMINIUM AND PROVISIONS RELATING TO COMMERCIAL PROPERTY RECORDED JULY 3, 2000 AS DOCUMENT NUMBER 00494269, AS AMENDED BY SPECIAL AMENDMENT NO. 1 THERETO RECORDED JANUARY 12, 2001 AS DOCUMENT NUMBER 0010033038, SPECIAL AMENDMENT NO. 2 THERETO RECORDED JUNE 21, 2001 AS DOCUMENT NUMBER 0010545233, AND SPECIAL AMENDMENT NO. 3 RECORDED JULY 12, 2001 AS DOCUMENT NUMBER 0020765601, AND AS FURTHER AMENDED FROM TIME TO TIME, FOR THE PURPOSE OF SUPPORT OVER STRUCTURAL MEMBERS, FOOTINGS, CAISSONS, FOUNDATIONS, COLUMNS AND BEAMS WHICH ARE PART OF THE BUILDING.