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2. In the event Administrative Agent elects to foreclose the Mortgage, Administrative Agent 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 Administrative Agent's prior written consent (provided Administrative Agent's consent was required in connection with such amendment pursuant to the terms of this Agreement), and is not in default beyond all applicable notice and cure periods under the Lease. If, at such time as Administrative Agent elects to foreclose the Mortgage, Tenant is in default under any of the terms, covenants or conditions of the Lease beyond the expiration of all applicable notice, grace and cure periods under the Lease, Administrative Agent may at its option elect to treat the Lease and all rights granted therein as terminated by virtue of the subordination contained in Paragraph 1 above.

3. In the event that Administrative Agent and/or the Lenders shall succeed to the interest of Landlord under the Lease and Tenant is not in default beyond all applicable notice and cure periods under the Lease and Tenant has not amended the Lease without Administrative Agent's prior written consent (provided Administrative Agent's consent was required in connection with such amendment pursuant to the terms of this Agreement), Administrative Agent and/or the Lenders agrees not to disturb or otherwise interfere with Tenant's possession of the Premises or the other rights of Tenant under the Lease for the unexpired term of the Lease (and any renewals or extensions thereof), provided that Administrative Agent and/or the Lenders shall not be:

- (a) liable for any act or omission of Landlord or any prior landlord under the Lease; provided, notwithstanding anything to the contrary herein, nothing in this Agreement shall relieve Administrative Agent and/or the Lenders (if Administrative Agent and/or the Lenders succeed to the interest of Landlord under the Lease) from the obligation to cure any maintenance or repair default under the Lease with respect to the Premises by any prior Landlord under the Lease which is continuing when Administrative Agent and/or the Lenders succeeds to Landlord's interest under the Lease and acquires title to the Premises, provided that (and on the conditions that) Administrative Agent's and/or the Lenders' obligation to cure such default shall be limited solely to performing the maintenance and repair obligations as required pursuant to the terms of the Lease (and in no event shall Administrative Agent and/or the Lenders have any other liability or obligation with respect to such default or be liable for any damages in connection therewith).
- (b) subject to any claims, offsets or defenses which Tenant might have against Landlord or any prior landlord; provided, notwithstanding anything to the contrary herein, nothing in this Agreement shall relieve Administrative Agent and/or the Lenders (if Administrative Agent and/or the Lenders succeed to the interest of Landlord under the Lease) from honoring any extensions of the commencement of rent or credits, offsets or abatements

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that have theretofore occurred or accrued, as the case may be, in accordance with the terms of the Lease, even though the same resulted from the conduct of a 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, except to the extent Administrative Agent and/or the Lenders has actually received said funds;
- (d) bound by any termination, amendment, modification, or assignment of the Lease made without Administrative Agent's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed; provided, notwithstanding anything to the contrary in this Agreement, the consent of Administrative Agent shall not be required for an amendment or modification which confirms the exercise of a specific right or option pursuant to the express terms of the Lease, such as a renewal right that conforms to the express terms of the Lease; or
- (e) liable for any security deposit Tenant might have paid to Landlord or any prior landlord, except to the extent Administrative Agent and/or the Lenders has actually received said security deposit.

4. Upon Administrative Agent's and/or the Lenders' succeeding to Landlord's interest under the Lease, (a) Tenant covenants and agrees to attorn to Administrative Agent or Lenders or a purchaser at a foreclosure or trustee's sale, to recognize such successor landlord as Tenant's landlord under the Lease (and such attornment shall be effective and self-operative without the execution of any further documents), and to be bound by and perform all of the obligations and conditions imposed upon Tenant by the Lease and Tenant shall pay rent and all other amounts due under the Lease directly to or as directed by such successor landlord, and (b) subject to Sections 2 and 3 hereof, the Lease shall continue in full force and effect and be binding upon such successor landlord, as landlord, and Tenant, as tenant, and such successor landlord shall recognize Tenant's rights under the Lease, including but not limited to, Tenant's renewal and exclusivity rights. If requested by such successor landlord, Tenant shall execute a new lease reasonably acceptable to Tenant and such successor landlord, for a term equal to the remaining term of the Lease and otherwise containing the same provisions and covenants of the Lease.

5. Prior to terminating the Lease due to a default by Landlord thereunder, Tenant agrees to notify Administrative Agent of such default and give Administrative Agent the opportunity to cure such default within thirty (30) days of (a) the expiration of the time period available to Landlord for the curing of such default under the Lease, if any, or (b) if no such cure period is available to Landlord under the Lease with respect to such default, the date which Administrative Agent receives written notice of the existence of such default (or, if such default cannot reasonably be cured within such thirty (30) day period, Administrative Agent shall have such longer time as may be necessary to cure the

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default so long as Administrative Agent commences the cure within such period and diligently pursues the cure to completion thereafter). Tenant shall not reduce the rent or credit or offset any amounts against rent by reason of such default, while such remedies are being diligently pursued by Administrative Agent or any Lender. Tenant acknowledges that neither Administrative Agent nor any Lender is obligated to cure any Landlord default under the Lease, but if Administrative Agent or any Lender elects to do so in accordance with this Paragraph, Tenant agrees to accept cure by Administrative Agent or such Lender as that of landlord under the Lease.

6. Tenant acknowledges that the interest of Landlord in the Property has been assigned to Administrative Agent as security for the Loan and that until Administrative Agent acquires title to the Property, Administrative Agent assumes no duty, liability, or obligation under the Lease either by virtue of such assignment or by any subsequent receipt or collection of rents relating to the Property. If any subsequent party becomes a successor landlord, pursuant to a further transfer of the Property or the Lease by Administrative Agent, all landlord's obligations under the Lease accruing after the date of such transfer shall terminate as to Administrative Agent and Lenders, and Administrative Agent and Lenders shall have no further liability under the Lease for obligations accruing after the date of such transfer.

7. If Administrative Agent or any Lender or any subsequent lender party acquires Landlord's interest in the Property, Tenant shall look only to the estate and interest, if any, of such party in the Property for the satisfaction of Tenant's remedies for the collection of a judgment (or other judicial process) requiring the payment of money in the event of any default by such party as a successor landlord under the Lease or under this Agreement, and no other property or assets of such party (or any other party) shall be subject to levy, execution or other enforcement procedure for the satisfaction of Tenant's remedies under or with respect to the Lease, the relationship of the landlord and tenant under the Lease or Tenant's use or occupancy of the Property or any claim arising under this Agreement.

8. Any notice, election, communication, request or other document or demand required or permitted under this Agreement 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, paid by the sending party, addressed in each case as follows:

If to Tenant:

RGN-Chicago XXXII, LLC
c/o Regus Corporation
15305 N. Dallas Parkway, Suite 400
Addison, TX 75001
Attn: Legal Department

with a copy to:

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RGN-Chicago XXXII, LLC
c/o Regus Corporation
15305 N. Dallas Parkway, Suite 400
Addison, TX 75001
Attn: Chief Financial Officer

If to Administrative Agent:

BMO Harris Bank N.A.
115 South LaSalle Street, 20th Floor West
Chicago, Illinois 60603
Attn: Elizabeth Hozian

BMO Harris Bank N.A.
115 South LaSalle Street, 20th Floor West
Chicago, Illinois 60603
Attention: Portfolio Manager/ City Hyde Park

with a copy to:

Katten Muchin Rosenman, LLP
525 W. Monroe Street
Chicago, Illinois 60661
Attention: David R. Dlugie, Esq. / 328255-18

or to any other address for such party in the United States of America as it 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.

9. This Agreement shall be binding upon and inure to the benefit of the respective heirs, personal representatives, successors and assigns of the parties hereto.

10. This Agreement can be modified only in writing duly executed by both parties.

11. This Agreement constitutes the entire agreement between Administrative Agent, Lenders and Tenant regarding the subordination of the Lease to the Mortgage and the rights and obligations of Tenant, Administrative Agent and Lenders as to the subject matter of this Agreement. Any inconsistency between the Lease and the provisions of this Agreement shall be resolved in favor of this Agreement. Individuals signing this Agreement on behalf of a party hereto represent and warrant that they are authorized to bind that party.

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12. If any provision of this Agreement is held to be illegal, invalid or unenforceable, (a) such provision shall be fully severable, (b) this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof, (c) the remaining provisions hereof shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance herefrom, and (d) in lieu of such illegal, invalid or unenforceable provision there shall be added automatically as a part hereof a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible to be legal, valid and enforceable.

13. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

14. Upon full and indefeasible repayment of the Loan and the release of the Mortgage by Administrative Agent, this Agreement shall automatically terminate and be of no further force and effect.

15. 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.

[Signature Pages Follow]

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ADMINISTRATIVE AGENT:

BMO HARRIS BANK N.A., a national banking association, as Administrative Agent

By: *[Signature]*
Name: **Elizabeth Hozian**
Its: **Vice President**

STATE OF Illinois)
)ss.
COUNTY OF Cook)

The foregoing instrument was acknowledged before me this 27 day of July, 2015, by Elizabeth Hozian, the Vice President of BMO HARRIS BANK N.A., a national banking association, on behalf of said banking association.

WITNESS my hand and official seal.

Karie L. Holman
Notary Public

My commission Expires: 5/17/2018



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SCHEDULE 1

LEGAL DESCRIPTION

(A) ALL OF LOTS 1, 2 AND 3 IN OWNER'S DIVISION OF LOTS 1, 2, 3, 4, 11, 12, 13, 14, 15, AND 16 (EXCEPT THE NORTH 17 FEET OF SAID LOTS 1 AND 16) IN BLOCK 15 IN CORNELL'S RESUBDIVISION OF BLOCKS 15 AND 16 IN HYDE PARK, BEING A SUBDIVISION OF THE EAST $\frac{1}{2}$ OF THE SOUTH EAST $\frac{1}{4}$ OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(B) A PART OF LOT 2 IN BLOCK 16 IN CORNELL'S RESUBDIVISION OF BLOCKS 15 AND 16 IN HYDE PARK, BEING A SUBDIVISION OF THE EAST $\frac{1}{2}$ OF THE SOUTH EAST $\frac{1}{4}$ OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(C) A PART OF EACH OF LOTS 4, 5, 6, 7, 8, 9, 10 AND 11 IN L. B. CURRY'S SUBDIVISION OF LOT 1 IN BLOCK 16 IN CORNELL'S RESUBDIVISION OF BLOCKS 15 AND 16 IN HYDE PARK, BEING A SUBDIVISION OF THE EAST $\frac{1}{2}$ OF THE SOUTH EAST $\frac{1}{4}$ OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(D) A PART OF SOUTH LAKE PARK AVENUE VACATED BY ORDINANCE PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON AUGUST 25, 1966,

SAID PARCEL OF LAND BEING BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 4 IN L. B. CURRY'S SUBDIVISION AFORESAID AND RUNNING THENCE EAST ALONG THE NORTH LINE OF SAID LOT 4, A DISTANCE OF 4.65 FEET; THENCE SOUTHWARDLY ALONG THE WESTERLY LINE OF SOUTH LAKE PARK AVENUE, 80 FEET WIDE, OPENED BY RESOLUTION ADOPTED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON AUGUST 25, 1966 (SAID WESTERLY LINE BEING THE ARC OF A CIRCLE CONVEX TO THE NORTH EAST, HAVING A RADIUS OF 5,000 FEET, AND BEING 80 FEET WESTERLY FROM AND CONCENTRIC WITH THE WESTERLY LINE OF THE RIGHT OF WAY OF THE ILLINOIS CENTRAL RAILROAD), A DISTANCE OF 289.24 FEET TO THE POINT OF INTERSECTION OF SAID WESTERLY LINE OF SOUTH LAKE PARK AVENUE WITH THE SOUTH LINE PRODUCED EAST OF SAID LOT 3, IN OWNER'S DIVISION AFORESAID; THENCE WEST ALONG THE SOUTH LINE PRODUCED EAST OF SAID LOT 3, ALONG THE SOUTH LINE OF SAID LOT 3, AND ALONG THE SOUTH LINE OF LOT 2 IN SAID OWNER'S DIVISION, A DISTANCE OF 340.58 FEET TO THE SOUTH WEST CORNER OF SAID LOT 2; THENCE NORTH ALONG THE WEST LINE OF SAID LOT 2 AND ALONG THE WEST LINE OF LOT 1 IN SAID OWNERS DIVISION, A DISTANCE OF 283.93

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FEET TO THE NORTHWEST CORNER OF SAID LOT 1; THENCE EAST ALONG THE NORTH LINE OF SAID LOT 1, IN OWNER'S DIVISION AFORESAID, A DISTANCE OF 215.96 FEET TO THE NORTH EAST CORNER OF SAID LOT 1; AND THENCE EAST ALONG A STRAIGHT LINE, A DISTANCE OF 67.15 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Address: 1525 E. Hyde Park Blvd., Chicago, IL

Permanent Tax Numbers:

20 11 405 008, 20 11 405 009 and 20 11 406 026

Property Address:

5105 S. Harper Avenue

Chicago, Illinois 60615