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Freedom Title Corporation
2200 Hicks Road
Suite 415
Rolling Meadows IL 60008

6716003

9/114

Doc#: 1613049115 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/09/2016 02:50 PM Pg: 1 of 8

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT AND TENANT'S ESTOPPEL CERTIFICATE

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT AND TENANT'S ESTOPPEL CERTIFICATE ("Agreement") is made this 21st day of April, 2016, by and between Red Clark ("Tenant"), and Ridgestone Bank, a Wisconsin banking corporation ("Mortgagee").

RECITALS

A. PATIO THEATER MANAGEMENT LLC, an Illinois limited liability company ("Landlord"), is or will become the fee owner of all of that certain real property described on **Exhibit "A"** attached hereto and made a part hereof ("Real Estate"). Landlord has requested and Mortgagee has agreed to make a loan ("Loan") to Landlord to be secured, in part, by a mortgage, assignment of rents, security agreement and financing statement of even date herewith ("Mortgage"), which encumbers the Real Estate and all buildings and other improvements located or to be constructed thereon.

B. Tenant is the lessee of the building and improvements located on the Real Estate pursuant to a Chicago apartment lease dated June 1, 2015, between Tenant and Portage Theater Group: Portage & Patio Theaters, as assigned to Landlord pursuant to that certain assignment of leases and rents dated March 15, 2016 (collectively, "Lease").

C. Mortgagee has required the execution of this Agreement as a condition precedent to making the Loan to Landlord.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

1. Recitals. The above-stated recitals are true and correct and are incorporated herein by reference.

2. Subordination. Except as otherwise provided in paragraphs 3 and 4 of this Agreement, the Lease, and all rights of Tenant under the Lease and to the Real Estate, including

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without limitation, any option to purchase or otherwise acquire title to the Real Estate, are hereby subjected and subordinated, and shall remain in all respects and for all purposes subject and subordinate, to the lien of the Mortgage and all amendments, restatements, modifications, replacements or supplements thereof, and to the rights and interest of Mortgagee and its successors and assigns, as fully and with the same effect as if the Mortgage had been duly executed, acknowledged and recorded, and the indebtedness secured thereby had been fully disbursed prior to the execution of the Lease or possession of the Real Estate by Tenant, or its predecessors in interest.

3. Mortgagee Not to Disturb Tenant. Mortgagee agrees that so long as the Tenant is not in default (beyond any period given Tenant under the Lease to cure such default) in the payment of rent or additional rent or in the performance of any of the terms, covenants or conditions of the Lease on Tenant's part to be performed, Mortgagee shall not join Tenant as a party defendant in any action or proceeding foreclosing the Mortgage unless required to foreclose the Mortgage and then only for such purpose and not for the purpose of terminating the Lease. Furthermore, in the event of a foreclosure of the Mortgage, Tenant's possession of the Real Estate and Tenant's rights and privileges under the Lease, or any extensions or renewals thereof which may be affected in accordance with the Lease, shall not be diminished or interfered with by Mortgagee, and Tenant's occupancy of the Real Estate shall not be disturbed by Mortgagee.

4. Tenant to Attorn to Mortgagee. If the interest of Landlord shall be transferred to and owned by Mortgagee by reason of a foreclosure of the Mortgage or other proceedings brought by it in lieu of or pursuant to a foreclosure, or in any other manner, and Mortgagee succeeds to the interest of Landlord under the Lease, Tenant shall be bound to Mortgagee under all of the terms, covenants and conditions of the Lease for the balance of the term thereof remaining and any extensions or renewals thereof which may be affected in accordance with any option therefor in the Lease, with the same force and effect as if Mortgagee were originally the landlord under the Lease, and Tenant does hereby attorn to Mortgagee as its landlord, such attornment to be automatically effective immediately upon Mortgagee's succeeding to the interest of Landlord under the Lease without the execution of any further instruments on the part of any of the parties hereto. The respective rights and obligations of Tenant and Mortgagee upon such attornment, to the extent of the then remaining balance of the term of the Lease and any such extensions and renewals thereto, shall be and are the same as now set forth in the Lease, the terms of which are hereby fully incorporated herein by reference and made a part of this Agreement.

5. Mortgagee Not Bound by Certain Acts of Landlord. If Mortgagee shall succeed to the interest of Landlord under the Lease, Mortgagee shall (i) not be liable for any act or omission of Landlord; (ii) nor subject to any offsets or defenses which Tenant might have against Landlord; (iii) nor bound by any rent or additional rent which Tenant might have paid for more than the then current installment; (iv) nor bound by any amendment or modification of the Lease made without Mortgagee's consent. In no circumstances shall Mortgagee be liable for any failure of Landlord to complete any construction on the Real Estate subject to the Lease.

6. Right to Cure Landlord's Defaults. Notwithstanding any provisions of the Lease

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to the contrary, no notice of cancellation of the Lease by Tenant shall be effective unless Mortgagee shall have first received notice of the default giving rise to such cancellation and shall have failed, for a period of thirty (30) days after receipt thereof, to cure such default. Tenant shall forward to Mortgagee copies of any statement, notice, claim or demand given or made by Tenant to Landlord in all cases by the same method as the statement, notice, claim or demand was given or made to Landlord.

7. Assignment of Lease. Tenant acknowledges that Landlord is assigning the Lease and the rents due thereunder to Mortgagee as security for the Loan given by Landlord to Mortgagee. Tenant agrees that upon receipt of a written notice from Mortgagee, it shall thereafter pay to Mortgagee directly all rent payments and other amounts due or to become due from time to time under the Lease. The Tenant shall have the right to rely upon the notice from Mortgagee and shall pay such rent payments and other amounts to Mortgagee without any obligation or right to determine the actual existence of the right of Mortgagee to receive such rent payments and other amounts, notwithstanding any notice from or claim of Landlord to the contrary. Landlord shall have no right or claim against Tenant for any such rent payments and other amounts so paid by Tenant to Mortgagee and Landlord waives and releases any such claims. Landlord and Mortgagee agree that Tenant shall be credited under the Lease for any payments sent to Mortgagee pursuant to such written notice. Notwithstanding anything contained in this Agreement to the contrary, the Tenant shall not pay any rent due under the Lease, whether now or hereinafter owed to the Landlord, for a period of more than one (1) month in advance.

8. Tenant's Estoppel. Tenant hereby represents and warrants to and covenants with Mortgagee as follows:

- (a) The Lease is presently in full force and effect and has not been amended. There is presently no default thereunder by Landlord, and there exists no event or occurrence of which Tenant is aware which would, with the passage of time, constitute a default by Landlord.
- (b) Tenant has paid no rent under the Lease for a period of more than one month in advance.
- (c) Tenant has no charge, lien or claim of offset under the Lease or otherwise, against rent or other amounts due to Landlord under the Lease.
- (d) Tenant has no right to any rent concession or rent abatement. Tenant has no purchase, renewal or extension option for the Real Estate subject to the Lease except as provided in the Lease. The term of the Lease expires as provided in the Lease.
- (e) Tenant has deposited with Landlord the full amount of the security deposit required by the Lease, if any.
- (f) On the commencement date of the Lease, Tenant shall be deemed to have

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accepted the Real Estate subject to the Lease, with no conditions other than those set forth in the Lease.

- (g) There are no actions, whether voluntary or otherwise, pending against Tenant or any guarantor of Tenant's obligations under the Lease pursuant to the bankruptcy or insolvency laws of the United States or any state.
- (h) Tenant shall not exercise any right that it may have to terminate the Lease upon the default of Landlord without first giving Mortgagee at least thirty (30) days written notice of the default and an opportunity to cure the same.
- (i) Tenant shall not amend the Lease without first receiving Mortgagee's prior written consent to the proposed amendment.

9. Successors and Assigns. This Agreement and each and every covenant, agreement and other provision hereof shall be binding upon the parties hereto and their successors and assigns, including without limitation each and every holder of the Lease or any other person having an interest therein and shall inure to the benefit of Mortgagee, and its successors and assigns.

10. Choice of Law. This Agreement is made and executed under and in all respects is to be governed and construed by the laws of the State of Illinois, without regard to principles of conflicts of law.

11. Captions and Headings. The captions and headings of the various sections of this Agreement are for convenience only and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular.

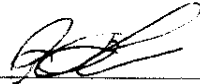
12. Notices. Any notices which any party hereto may desire or may be required to give to any other party shall be in writing and the mailing thereof by certified mail, or equivalent, to the addresses as set forth above, or to such other places and parties as any party hereto may by notice in writing designate shall constitute service of notice hereunder.

13. Execution in Counterparts. This Agreement may be executed in any number of counterparts each of which when so executed and delivered shall be deemed to be an original and all of which counterparts of this Agreement taken together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

**THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK
AND THE FOLLOWING PAGES ARE THE SIGNATURE AND NOTARY PAGES,
THE ACKNOWLEDGMENT PAGE AND EXHIBIT "A".**

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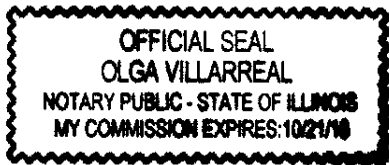


Red Clark

TENANT'S ACKNOWLEDGMENT

STATE OF ILLINOIS)
) ss.
COUNTY OF Cook)

The foregoing instrument was acknowledged, subscribed, and sworn to before me this 21 day of April, 2016, by Red Clark.


Notary Public

This is the Tenant's signature and acknowledgment page to that certain Subordination, Non-Disturbance and Attornment Agreement and Tenant's Estoppel Certificate dated April 21, 2016.

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Ridgestone Bank
(a Wisconsin banking corporation)

By: *Lucia Guerra*
Name: LUCIA GUERRA, APT

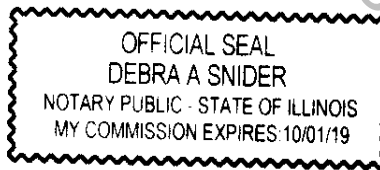
Its: Approving Manager/Assistant Manager

MORTGAGEE'S ACKNOWLEDGMENT

STATE OF ILLINOIS)
COUNTY OF Cook) ss.

The foregoing instrument was acknowledged before me this 3rd day of May, 2016, by Lucia Guerra, the Approving Manager/Assistant Manager of Ridgestone Bank, a Wisconsin banking corporation, on behalf of the banking corporation.

Debra A. Snider
Notary Public



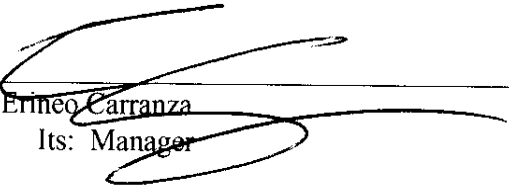
This is the Mortgagee's signature and acknowledgment page to that certain Subordination, Non-Disturbance and Attornment Agreement and Tenant's Estoppel Certificate dated 4/27, 2016.

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LANDLORD'S CONSENT

Landlord hereby consents to all of the provisions of the foregoing Subordination, Non-Disturbance and Attornment Agreement and Tenant's Estoppel Certificate.

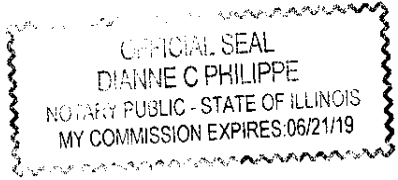
PATIO THEATER MANAGEMENT LLC
(an Illinois limited liability company)

By: 
Erineo Carranza
Its: Manager

LANDLORD'S ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF Cook ss.

The foregoing instrument was acknowledged before me this 28 day of Apr, 2016, by Erineo Carranza, the Manager of PATIO THEATER MANAGEMENT LLC, an Illinois limited liability company, on behalf of the limited liability company.




Notary Public

THIS INSTRUMENT WAS DRAFTED BY: trina to:
Anastasi Jellum, P.A.
14985 60th Street North
Stillwater, MN 55082
(651) 439-2951

This is the Landlord's consent and acknowledgment page to that certain Subordination, Non-Disturbance and Attornment Agreement and Tenant's Estoppel Certificate dated Apr 28, 2016.

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EXHIBIT "A"

DESCRIPTION OF REAL ESTATE

LOTS 10 TO 13 AND THE EAST 2 FEET OF LOT 14 AND LOT 9 (EXCEPT THE NORTH 16 FEET AND EXCEPT THE WEST 8 FEET THEREOF) TOGETHER WITH VACATED ALLEY SOUTH AND ADJACENT TO SAID LOT 9 (EXCEPT THE WEST 8 FEET THEREOF) AND NORTH OF AND ADJACENT TO LOTS 10 AND 13 AND EXCEPT THAT PART CONVEYED TO THE DEPARTMENT OF TRANSPORTATION OF THE STATE OF ILLINOIS BY DOCUMENT NO. 92299268, IN W.H. ELDRED'S BOULEVARD SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

6008 West Irving Park Road, Chicago, IL 60634
PIN: 13-17-317-015-0000

This is Exhibit "A" to that certain Subordination, Non-Disturbance and Attornment Agreement and Tenant's Estoppel Certificate dated 7/28, 2016.