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Pg 80 266  
Buchner

**THIS DOCUMENT PREPARED BY:**  
Gotzmer Law Firm, Ltd.  
101 Pine St.  
Sheboygan Falls, WI 53085



**Doc#: 1614813067 Fee: \$54.00**  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 05/27/2016 01:50 PM Pg: 1 of 9

**AFTER RECORDING RETURN TO:**  
Ridgestone Bank  
Attn: Loan Operations  
500 Elm Grove Rd., Suite 104  
Elm Grove, WI 53122

Property of Cook County Clerk's Office

(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

## LEASE SUBORDINATION AGREEMENT

**NOTICE: THIS LEASE SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.**

**THIS LEASE SUBORDINATION AGREEMENT** dated as of May 26, 2016, is entered into between BHAGYODAY LLC, an Illinois limited liability company ("Lessor"), BEL-PARK LIQUORS, INC., an Illinois corporation ("Lessee"), and RIDGESTONE BANK, a Wisconsin banking corporation ("Lender").

**LEASE.** Lessee has executed a Lease dated April 4, 2016, for the following described property (the "Subordinated Lease").

**REAL PROPERTY DESCRIPTION.** The Lease covers the land, together the buildings and improvements thereon (the "Real Property") located in Cook County, Illinois. See Exhibit "A" attached hereto and incorporated herein by reference.

The Real Property or its address is commonly known as 3210-12 and 3222-24 N. Cicero Ave., Chicago, IL 60641.

Permanent Index Nos.: 13-21-422-035-0000; 13-21-422-037-0000; 13-21-422-038-0000

**REQUESTED FINANCIAL ACCOMMODATIONS.** Lessor and Lessee each want Lender to provide financial accommodations to Lessor and Lessee (the "Superior Indebtedness") in the form of (a) new credit or loan advances, (b) an extension of time to pay or other compromises regarding all or part of Lessor's present indebtedness to Lender, or (c) other benefits to Lessor. Now, therefore, Lessor and Lessee each represent and acknowledge to Lender that Lessee will benefit as a result of these financial accommodations

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from Lender to Lessor and Lessor and Lessee acknowledge receipt of valuable consideration for entering into this Agreement.

**LENDER'S LIEN.** As a condition to the granting of the requested financial accommodations, Lender has required that its mortgage, deed of trust or other lien on the Real Property ("Lender's Lien") be and remain superior to Lessee's interest in the Subordinated Lease.

**NOW, THEREFORE, THE PARTIES TO THIS AGREEMENT HEREBY AGREE AS FOLLOWS:**

**SUBORDINATION.** All of Lessee's right, title and interest in and to the Subordinated Lease and the Real Property is hereby subordinated in all respects to Lender's Lien and the Superior indebtedness, and it is hereby agreed that Lender's Lien shall be and remain, at all time, prior and superior to Lessee's interests in the Subordinated Lease and the Real Property. Lessee also subordinates to Lender's Lien all other Security Interests in the Real Property held by Lessee, whether now existing or hereafter acquired. The words "Security Interest" means and includes, without limitation, any type of collateral security, whether in the form of a lien, charge, mortgage, deed of trust, assignment, pledge, chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien or title retention contract, lease or consignment intended as a security device or any other security or lien interest whatsoever, whether created by law, contract, or otherwise.

**LESSEE'S REPRESENTATIVES AND WARRANTIES.** Lessee represents and warrants to Lender that: (a) no representations or agreements of any kind have been made to Lessee, which would limit or qualify in any way the terms of this Agreement; (b) this Agreement is executed at Lessor's request and not at the request of Lender; (c) Lender has made no representation to Lessee as to the creditworthiness of Lessor; and (d) Lessee has established adequate means of obtaining from Lessor on a continuing basis information regarding Lessor's financial condition. Lessee agrees to keep adequately informed from such means of any facts, events, or circumstances which might in any way affect Lessee's risks under this Agreement and Lessee further agrees that Lender shall have no obligations to disclose to Lessee information or material acquired by Lender in the course of its relationship with Lessor.

**LESSEE'S WAIVERS.** Lessee waives any right to require Lender: (a) to make, extend, renew or modify any loan to Lessor or to grant any other financial accommodations to Lessor whatsoever; (b) to make any presentment, protest, demand, or notice of any kind, including notice of any nonpayment of any Superior Indebtedness secured by Lender's Lien, or notice of any action or non-action on the part of Lessor, Lender, any surety, endorser, or other guarantor in connection with the Superior Indebtedness, or in connection with the creation of new or additional indebtedness; (c) to resort for payment or to proceed directly or at once against any person, including Lessor; (d) to proceed directly against or exhaust any collateral held by Lender from Lessor, any other guarantor, or any other person; (e) to pursue any other remedy within Lender's power; or (f) to commit any act or omission of any kind, at any time, with respect to any matter whatsoever.

**LENDER'S RIGHTS.** Lender may take or omit any and all actions with respect to Lender's Lien without affecting whatsoever any of Lender's rights under this Agreement. In particular, without limitation, Lender may, without notice of any kind to Lessee, (a) make on or more additional secured or unsecured loans to Lessor and/or Lessee; (b) repeatedly alter, compromise, renew, extend, accelerate or otherwise change the time for payment or other terms of the Superior Indebtedness or any part thereof, including increases and decreases of the rate of interest on the Superior Indebtedness; extensions may be repeated and may be for longer than the original loan term; (c) take and hold collateral for the payment of the Superior Indebtedness and exchange, enforce, waive and release any such collateral, with or without the substitution of new collateral; (d) release, substitute, agree not to sue or deal with any one or more of Lessor's sureties, endorsers or guarantors on any terms or manner Lender chooses; (e) determine how, when and what application of payments and credits, shall be made on the Superior Indebtedness; (f) apply such security

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and direct the order or manner of sale thereof, as Lender in its discretion may determine; and (g) assign this Agreement in whole or in part.

**DEFAULT BY BORROWER.** If Lessor becomes insolvent or bankrupt, this Agreement shall remain in full force and effect.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Agreement:

**Applicable Law.** This Agreement has been delivered to Lender and accepted by Lender in the State of Illinois. If there is a lawsuit, Lessee and Lessor agree upon Lender's request to submit to the jurisdiction of the Courts of Cook County, Illinois. Lender, Lessee and Lessor hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender, Lessee or Lessor against the other. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. No provision contained in this Agreement shall be construed (a) as requiring Lender to grant to Lessor or to Lessee any financial assistance or other accommodations, or (b) as limiting or precluding Lender from the exercise of Lender's own judgment and discretion about amounts and times of payment in making loans or extending accommodations to Lessor.

**Amendments.** 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 this Agreement shall be effective unless made in writing and signed by Lender, Lessor and Lessee.

**Attorneys' Fees; Expenses.** Lessee and Lessor agree to pay upon demand all of Lender's costs and expenses, including attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may pay someone else to help enforce this Agreement and Lessee and Lessor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (and including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services. Lessee and Lessor also shall pay all court costs and such additional fees as may be directed by the court.

**Successors.** This Agreement shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Agreement and the covenants of Lessor and Lessee herein in favor of Lender shall extend to, include and be enforceable by any transferee or endorsee to whom Lender may transfer any or all of the Superior Indebtedness.

**Waiver.** Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Lessee shall constitute a waiver of any of Lender's rights or of any of Lessee's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall

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not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

**SBA Mandatory Provision.** *The Loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations:*

- a) *When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law.*
- b) *Secured Party or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax or liability. No Debtor or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Debtor, or defeat any claim of SBA with respect to the Loan.*

*Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.*

**NOTICE: THIS LEASE SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.**

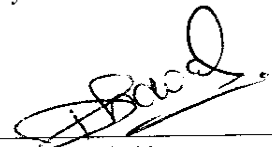
*[Signature Page Follows]*

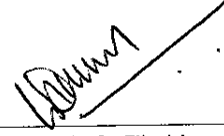
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EACH PARTY TO THIS SUBORDINATION AGREEMENT-LEASE ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS AGREEMENT AND EACH PARTY AGREES TO ITS TERMS.

**LESSOR:**

BHAGYODAY LLC, an Illinois limited liability company

By:   
Name: Dhaval Thakkar  
Title: Manager

By:   
Name: Dashrath G. Thakkar  
Title: Manager

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## ACKNOWLEDGEMENTS

STATE OF ILLINOIS )  
 ) ss  
COUNTY OF COOK )

I, SUSAN M. MARCHEWSKI a Notary Public in and for said county, in the State aforesaid, do hereby certify that Dhaval Thakkar, a Manager of Bhagyoday LLC, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 26 day of May, 2016.

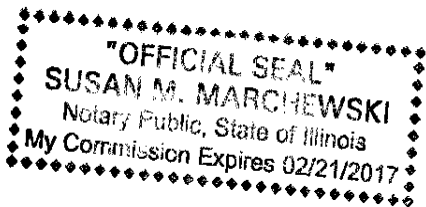


Susan M. Marchewski  
NOTARY PUBLIC  
My Commission Expires \_\_\_\_\_

STATE OF ILLINOIS )  
 ) ss  
COUNTY OF COOK )

I, SUSAN M. MARCHEWSKI a Notary Public in and for said county, in the State aforesaid, do hereby certify that Dashrath G. Thakkar, a Manager of Bhagyoday LLC, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 26 day of May, 2016.



Susan M. Marchewski  
NOTARY PUBLIC  
My Commission Expires \_\_\_\_\_



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**LENDER:**

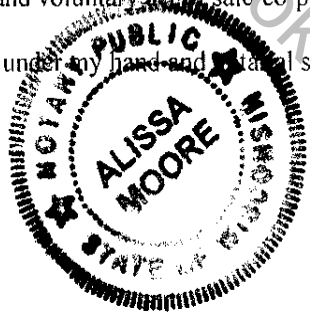
RIDGESTONE BANK, a Wisconsin banking corporation

By: [Signature]  
Name: ANDREW WIENER  
Title: SBA CLOSING MANAGER

STATE OF WISCONSIN )  
COUNTY OF WAUKESHA ) ss

I, ALISSA MOORE a Notary Public in and for said county, in the State aforesaid, do hereby certify that ANDREW WIENER, the SBA CLOSING MGR. of Ridgestone Bank, a Wisconsin banking corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 26<sup>th</sup> day of May, 2016.



[Signature]  
NOTARY PUBLIC  
My Commission Expires 2/15/19



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## EXHIBIT A

### LEGAL DESCRIPTION

LOTS 1 AND 2 IN BLOCK 4 IN EDWARD'S SUBDIVISION OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

KNOWN AS 3222-24 N. CICERO AVE., CHICAGO, IL 60641

LOTS 5 AND 6 IN BLOCK 4 IN EDWARD'S SUBDIVISION OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

KNOWN AS 3210-12 N. CICERO AVE., CHICAGO, IL 60641

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