



Doc# 1700542053 Fee \$52.00

This document was prepared by,
and after recording, return to:

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 01/05/2017 11:58 AM PG: 1 OF 8

James A. Schraidt, Esq.
SCOTT & KRAUS, LLC
150 South Wacker Drive, Suite 2900
Chicago, IL 60606

Permanent Tax Index Numbers:

- 15-09-300-003-0000
- 15-09-300-004-0000
- 15-09-300-012-0000
- 15-09-300-092-0000
- 15-09-300-099-0000

Property Address:

317-325 Mannheim Road
333 Mannheim Road
Bellwood, Illinois 60104

This space reserved for Recorders use only

8482574 DG 1 of 3

**SUBORDINATION, NON-DISTURBANCE
AND ATTORNMENT AGREEMENT**

This Agreement, made and entered into as of this 21st day of October, 2016 by and between Inland Bank and Trust, an Illinois state chartered banking institution (herein, together with its successors and assigns under the Mortgage hereinafter referred to, called "Lender"), and Hair Depot Plus Corporation, an Illinois corporation (herein called "Tenant").

WITNESSETH:

WHEREAS, Tenant and National Properties, L.L.C., an Illinois limited liability company, as landlord ("Landlord"), heretofore entered into a certain Lease Agreement dated November 3, 2009 ("Lease"), demising to Tenant those certain premises described in the Lease which premises are a part of the real property and improvements thereon located in the City of Bellwood, Cook County, Illinois, described in Schedule I attached hereto and made a part hereof (herein called the "Property");

WHEREAS, Landlord has obtained or will obtain a loan from Lender secured by, among other things, a mortgage on the Property (herein called the "Mortgage") and as a condition to making such loan, it was agreed between Landlord and Lender that Landlord would obtain from Tenant certain written agreements, and

Box 400

S
P
S
SCY
INT

UNOFFICIAL COPY

WHEREAS, Tenant and Lender desire hereby to establish certain rights, safeguards, obligations and priorities with respect to their respective interests by means of the following agreement.

NOW, THEREFORE, in consideration of the foregoing premises and of the agreements hereinafter contained, it is agreed as follows:

1. Tenant hereby agrees that the Lease, and the rights of Tenant in, to or under the Lease, shall be and remain in all respects and for all purposes subject, subordinate and junior in right and interest to the lien of the Mortgage and to the right and interest of the holder of the indebtedness secured thereby whether now or hereafter outstanding as fully and with the same effect as if the Mortgage had been duly executed, acknowledged, delivered and recorded by the record owner of the Property so as to constitute a first lien of record, and as if such indebtedness had been fully disbursed prior to the execution and delivery of the Lease.

2. Lender hereby agrees that so long as Tenant, its successors, assigns and sublessee, shall not be in default under the provisions of the Lease:

a. The Lease shall remain in full force and effect without impairment of any of the rights of the Tenant thereunder, including the Tenant's continued right to possession of the Property during the term of the lease and any extension thereof, and the Lease shall continue with the same force and effect as if the Lender, as landlord, and Tenant, as tenant, had entered into a lease as of the date Lender takes possession of the Property containing the same terms, conditions and the covenants as contained in the Lease.

b. In the event of foreclosure of the Mortgage or deed in lieu of foreclosure or other suit or proceeding under or pursuant to the Mortgage or consequent upon an event of default thereunder, the Tenant under the Lease will not be made a party to any such proceeding unless such joinder is necessary to enforce this Agreement, and the same shall not affect the rights of the Tenant under the Lease. Any purchaser of the Property pursuant to any such proceedings or deed in lieu of foreclosure shall take the Property subject to the Lease and shall be bound by all of its covenants as though the purchaser were the original Landlord; provided, however, that said purchaser shall in no way be liable or responsible for any alleged default by the Landlord under the Lease pertaining to any period prior to the time that purchaser acquires legal title to or possession of the Property.

3. From and after the date that Lender takes possession of the Property, or upon any foreclosure sale or conveyance in lieu thereof, and if the Tenant's right of possession has been preserved as herein above provided, Tenant will attorn to Lender (or the purchaser at foreclosure sale or grantee pursuant to deed in lieu of foreclosure; and for the purposes hereof, the term 'Lender shall include such purchaser or grantee) and the Lender will accept such Attornment; the Lender will have the same obligations as Landlord had or would have had if the Lender had not taken possession of the

UNOFFICIAL COPY

Property and the same remedies by entry, action or otherwise for the nonperformance of any agreement contained in the Lease for the recovery of rent, for the commission of any waste or for any forfeiture, as the Landlord had or would have had. From and after the time of such Attornment, Tenant shall have the same remedies against the Lender who shall be in possession of the Property for the breach of any covenant or agreement contained in the Lease that Tenant might have had against the Landlord; provided, however, that the Lender shall not be (i) liable for any prior act or omission of Landlord; (ii) subject to any offsets or defenses which tenant might have against Landlord; (iii) liable for any rent or additional rent which Tenant might have paid in advance to the Landlord; or (iv) liable for the return of any security deposit which has not been delivered to the Lender.

4. Lender shall not be bound by any modification or amendment of the Lease unless Lender has given its consent thereto in writing.

5. Tenant acknowledges that the Landlord has executed and delivered or will execute and deliver to Lender an Assignment of Rents and Leases conveying the rentals under the Lease as additional security for said loan, and Tenant hereby expressly consents to and recognizes such Assignment, and agrees to pay the rent to Lender or its nominee whenever Lender claims or requests the rent under the terms of said Assignment.

6. Tenant agrees that it will not, without the prior written consent of Lender, do any of the following, and any such purported action without such consent shall be void as against Lender:

- a. Make a prepayment in excess of one month of rent thereunder; or
- b. Subordinate or permit subordination of the Lease to any lien subordinate to the Mortgage; or
- c. Enter into any termination of the Lease (except as expressly permitted thereunder).

7. Tenant agrees to certify in writing to Lender, upon request, whether or not any default on the part of the Landlord exists under the lease and the nature of any such default. Tenant states that as of this date, the lease is in full force and effect, without modification, a copy of said lease being attached hereto.

8. The foregoing provisions shall be self-operative and effective without the execution of any further instruments on the part of either party hereto. However, Tenant agrees to execute and deliver to Lender or to any person to whom Tenant herein agrees to attorn such other instruments as either shall request in order to effect said provisions.

9. Notwithstanding any provision of this Agreement or any applicable law to the Contrary, Lender shall not be personally liable for any of the Landlord's obligations under the Lease and Lender's liability under the Lease shall be limited to the interest of the Lender in the Property.

UNOFFICIAL COPY

10. Tenant agrees that no act, or failure to act, on the part of Landlord which would otherwise entitle Tenant to be relieved of its obligations under the Lease shall result in a release or termination of such obligations unless in such instances under the Lease where Tenant is required to give written notice to Landlord of such act or failure to act, Tenant shall deliver a copy of such notice to Lender, at 6111 West Dempster Street, Morton Grove, IL 60053, Attention: William Chioros, and no such release or termination may occur if Lender proceeds, at its sole option and expense, within a reasonable time thereafter and with due diligence to cure any such default. All notices, statements and other communications to be given under the terms of this Agreement shall be delivered by hand against written receipt or sent by certified or registered mail, return receipt requested, postage prepaid and addressed as provided herein, or at such other address as from time to time designated by the party receiving the notice.

11. This instrument shall constitute acknowledgement by Tenant of notice of the existence of the Mortgage as a mortgage lien upon the Property and of the name and address of Lender as Mortgagee. Upon assignment by Lender of its interest as mortgagee under the Mortgage, all rights of Lender shall immediately inure to its assignee, provided that Lender shall give notice of such assignment to Tenant within fifteen (15) days after any such assignment.

12. This instrument shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

13. This agreement may not be modified other than by an agreement in writing signed by the parties hereto or their respective successors-in-interest.

14. If any term or provision of this Agreement shall to any extent be held invalid or unenforceable, the remaining terms and provisions hereof shall not be affected thereby, but each term and provision hereof shall be valid and enforceable to the fullest extent permitted by law.


[SIGNATURE PAGE FOLLOWS]

UNOFFICIAL COPY

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

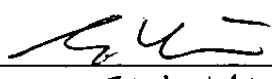
LENDER:

INLAND BANK AND TRUST COMPANY,
an Illinois state banking institution

By: 
Name: WILLIAM CHIOROS
Its: SVP

TENANT:

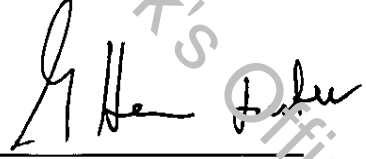
HAIR DEPOT PLUS CORPORATION, an
Illinois corporation

By: 
Name: JIN WAN
Its: President

LANDLORD:

NATIONAL PROPERTIES, L.L.C., an
Illinois limited liability company

By: Hanus Properties Trust, its Sole
Member

By: 
Name: George D. Hanus
Its: Trustee

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

I, Cindy Kopyczk, the undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that WILLIAM CHOROS, personally known to me to be the SVP of Inland Bank and Trust whose name is subscribed to the within instrument, appeared before me this day in person and acknowledged that as such officer of such company, he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of such company, for the uses and purposes therein set forth and pursuant to such company's authority.

GIVEN under my hand and Notarial Seal this NOVEMBER 18TH, 2016.



Cindy Kopyczk
Notary Public

STATE OF Illinois)
)
COUNTY OF Will) SS

I, Lori L. Kapaldo, the undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that San Lim, personally known to me to be the President of Hair Depot Plus Corporation, an Illinois corporation, whose name is subscribed to the within instrument, appeared before me this day in person and acknowledged that as such President of such company, he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of such limited liability company, for the uses and purposes therein set forth and pursuant to such company's authority.

GIVEN under my hand and Notarial Seal this November 10, 2016.



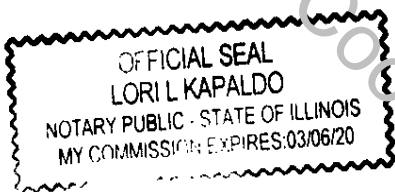
Lori L. Kapaldo
Notary Public

UNOFFICIAL COPY

STATE OF Illinois)
)
COUNTY OF Will) SS

I, LORI L. Kapaldo, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that George D. Hanus, personally known to me to be the Trustee of Hanus Properties Trust, the Sole Member of National Properties, L.L.C., an Illinois limited liability company, whose name is subscribed to the within instrument, appeared before me this day in person and acknowledged that as such officer of such company, he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth and pursuant to such company's authority.

GIVEN under my hand and Notarial Seal this November 10, 2016.



Lori L. Kapaldo
Notary Public

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

LOTS 336, 337, 338 AND 339 (EXCEPT THE EAST 20 FEET OF SAID LOTS DEDICATED FOR PUBLIC ALLEY) IN CUMMINGS AND FOREMAN'S REAL ESTATE CORPORATION RESUBDIVISION OF PART OF MIAMI PARK IN THE WEST 1/2 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 159 (EXCEPT THE EAST 20 FEET THEREOF DEDICATED FOR PUBLIC ALLEY) IN FIRST ADDITION TO CUMMINGS AND FOREMAN REAL ESTATE CORPORATION RESUBDIVISION OF PART OF MIAMI PARK IN THE WEST 1/2 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 329 TO 335 BOTH INCLUSIVE, (EXCEPT THE EAST 20 FEET THEREOF DEDICATED FOR PUBLIC ALLEY) IN CUMMINGS AND FOREMAN REAL ESTATE CORPORATION RESUBDIVISION OF PART OF MIAMI PARK IN THE WEST 1/2 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBERS:

15-09-300-003
15-09-300-004
15-09-300-012
15-09-300-092
15-09-300-099

ADDRESS:

317-325 Mannheim Road
333 Mannheim Road
Bellwood, Illinois 60104