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This Instrument Prepared By:

Name: William L. Underwood
Title: Senior Counsel Real Estate
Target Corporation
1000 Nicollet Mall, TPS-3155
Minneapolis, MN 55403

RECORD and RETURN TO:
Target Corporation Law Department
1000 Nicollet Mall (TPS-3155)
Minneapolis, MN 55403
Attn: Susan Pésard



Doc# 1708229064 Fee \$56.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 03/23/2017 11:56 AM PG: 1 OF 10

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS AGREEMENT is made and entered into as of this 20th day of March, 2017, by and between TARGET CORPORATION, a Minnesota corporation (hereinafter referred to as the "**Tenant**"), whose address is Target Property Development, Attn: Real Estate Portfolio Management, 1000 Nicollet Mall, TPN 12H, Minneapolis, Minnesota 55403, Lincoln, Ashland & Belmont, L.L., a Delaware limited liability company (hereinafter referred to as the "**Borrower**"), whose address is 710 West Oakdale, Chicago, Illinois 60657, and First Midwest Bank, an Illinois banking association (hereinafter referred to as the "**Lender**"), whose address is 770 West Dundee Road, Arlington Heights, Illinois 60004-1562, Attn: Brian Ruos.

PRELIMINARY STATEMENT OF FACTS:

A. Lender made a first mortgage loan (hereinafter referred to as the "**Loan**") to Borrower, repayment of which is secured by a Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated January 14, 2016 (hereinafter referred to as the "**Mortgage**") on certain real estate as more fully described in Exhibit A attached hereto and the improvements thereon (hereinafter referred to as the "**Mortgaged Property**").

B. The Mortgage was recorded on January 19, 2016 with the Cook County Recorder of Deeds, State of Illinois, as Document No. 1601949119.

C. The Tenant is the tenant under a lease dated May 12, 2015 (said lease and all amendments thereto being hereinafter referred to as the "**Lease**"), made by Borrower, as landlord, pursuant to which Tenant was leased approximately 31,291 square feet of floor area in the aggregate of the Mortgaged Property, said portion shown cross-hatched on the floor plans attached hereto as Exhibit B and hereinafter referred to as the "**Premises**".

D. A Memorandum of Lease evidencing the Lease will be recorded in the Cook County Recorder of Deeds, State of Illinois.

E. As a condition precedent to Tenant's entering into the Lease, Tenant has required that

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Lender and Borrower enter into this Agreement.

NOW, THEREFORE, in consideration of the sum of One and No/100 Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party, it is agreed as follows:

1. **SUBORDINATION AND NON-DISTURBANCE.** Subject to the provisions of this Agreement, Tenant hereby agrees that the Lease and the rights of Tenant in and to the Premises are subject and subordinate to the Mortgage, and to all amendments, supplements, modifications, renewals and extension thereof; provided, however, that Lender agrees and consents to the terms and provisions of the Lease and agree that, so long as Tenant is not in material default under the terms of the Lease beyond any applicable grace and cure periods provided for under the Lease, Tenant's rights and privileges under the Lease, and Tenant's possession of the Premises, shall not be terminated, diminished or interfered with by Lender in the exercise of any of Lender's rights under the Mortgage. Lender agrees not to join Tenant as a party defendant in any action or proceeding foreclosing the Mortgage, unless such joinder is necessary to foreclose the Mortgage and then only for such purpose and not for the purpose of terminating the Lease.

2. **ATTORNMEN**. If the interest of Borrower in the Premises is transferred by reason of foreclosure or other proceedings brought by Lender under the Mortgage, including a deed in lieu of foreclosure, Tenant shall be bound to the successor to Borrower's interest (hereinafter referred to as "Owner") 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 exercised in accordance with any option therefore in the Lease, and Tenant does hereby attorn to Owner as Tenant's landlord, said attornment to be effective and self-operative immediately without the execution of any further instruments on the part of either Tenant or Owner. Lender agrees to give Tenant notice following the acquisition by such party of landlord's interest in the Lease. From and after such attornment, Owner shall be bound to Tenant under all of the terms, covenants and conditions of the Lease as a direct indenture of Lease with the same force and effect as if originally entered into between Tenant and Owner subject to the provisions of Sections 5 and 6 below.

3. **LENDER'S RIGHT TO CURE LEASE DEFAULTS.** In the event of a default by landlord or other occurrence under the Lease that would give Tenant a right to terminate the Lease or give rise to an offset right, if any, against rent payable pursuant to the Lease, Tenant will give Lender written notice of such default or occurrence at the address of Lender as set forth above and will give Lender such time as is provided to the landlord under the Lease to cure such default or rectify such occurrence, provided that, any such grace or cure period provided for under the Lease shall not commence until such time as such written notice is provided to Lender. Tenant agrees that, except in the event of an emergency in which case Tenant shall give Lender such notice as is provided for under the Lease with respect to such emergency, notwithstanding any provision of the Lease to the contrary, it will not be entitled to cancel the Lease, or to abate or offset against the rent, or to exercise any other right or remedy until Lender has been given notice of default and an opportunity to cure the same as provided herein. The failure of Tenant to give any such notice to Lender shall not be deemed to be a default hereunder or under the Lease; provided however, that no such notice shall be deemed to have been given or effective as to Lender unless and until such notice is given to Lender in accordance with this Section 3. Notwithstanding anything to the contrary contained herein, Lender shall have the right, but, except as otherwise set forth in Sections 6(a) and 6(e) hereof, shall in no event have the

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obligation, to remedy or cure any such defaults and in no event shall this Agreement be construed as expanding the rights or remedies of Tenant upon the occurrence of a default under the Lease.

4. **ASSIGNMENT OF LEASES.** Borrower has (i) by a separate Assignment of Leases and Rents (hereinafter referred to as the "Assignment of Leases") assigned Borrower's interest in the rents and payments due under the Lease to Lender as security for repayment of the Loan. If in the future there is a default by the Borrower in the performance and observance of the terms of the Mortgage, Lender may, at its option under the Assignment of Leases require that all rents and other payments due under the Lease be paid directly to Lender by delivering a written notice to Tenant. Neither the Assignment of Leases nor the Mortgage diminishes any obligations of the Borrower under the Lease or impose any such obligations under the Lease on Lender.

5. **PAYMENTS TO OWNER OR LENDER.** Upon written notification to Tenant from Owner after attornment pursuant to Section 2 above or from Lender after a default under the Mortgage pursuant to Section 4 above, demanding that rent and other payments be made to such party in accordance with such provisions, Borrower hereby authorizes and directs Tenant, notwithstanding any contrary instruction, direction or assertion of Borrower, as landlord under the Lease, and Tenant hereby agrees, to pay to Owner or Lender, as the case may be, all payments due under the terms of the Lease commencing with the month following receipt of such demand from Owner or Lender, as the case may be. As an inducement for Tenant's agreement to pay as aforesaid, Owner or Lender, as the case may be, agrees to indemnify, defend, protect and hold Tenant harmless from any liability it may suffer as a result of compliance with such party's written instructions to make such payment so long as (a) the indemnifying party is given written notice of the subject claim and an opportunity to participate in the defense thereof, provided that the indemnifying party shall remain liable to the extent such failure to give notice does not result in a loss to the indemnifying party, (b) Tenant does not settle or compromise any claim without the prior consent of the indemnifying party, such consent not to be unreasonably withheld, conditioned or delayed, and (c) such indemnity, with respect to such indemnifying party, is limited to those claims related only to such payments as actually made by Tenant and received by such indemnifying party.

In addition to the foregoing, Borrower, as landlord under the Lease, also hereby releases and discharges Tenant of and from any liability under the Lease with respect to any such payments paid to Owner or Lender, as the case may be, after Tenant's receipt of a payment notice and agrees that Tenant shall be entitled to rely on any such payment notice without duty of inquiry and shall be under no duty to controvert or challenge any such notice.

6. **LIMITATION OF LIABILITY.** In addition to and not in lieu of all of the provisions of this Agreement, Lender shall not in any way or to any extent:

(a) be personally liable in damages or claims for any act or omission of any prior landlord (including Borrower); provided, however, that the foregoing shall not (i) excuse Lender or Owner, as the case may be, from liability or responsibility for, or limit any right or remedy of Tenant with respect to, any such acts or omissions continuing after the date when Lender or Owner, as the case may be, obtains title to or takes possession or control of the Premises for which notice and opportunity to cure as required hereby have been given to Lender; or (ii) limit Tenant from exercising any other right or remedy granted Tenant by the terms of the Lease or from obtaining injunctive relief

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regarding any term, covenant or condition in the Lease.

(b) be subject to any offsets, deductions or defenses which Tenant might have against any prior landlord (including Borrower); provided, however, that the foregoing shall not limit Tenant from exercising any cure and offset rights granted Tenant by the terms of the Lease.

(c) be bound by any rent which Tenant might have paid for more than thirty (30) days in advance of the due date to any prior landlord (including Borrower); except in the event and to the extent that any such advance payment is required to be paid by the terms of the Lease;

(d) be in any way responsible for any deposit or security which was or shall have been delivered to any prior landlord (including Borrower) but which was not or shall not have been subsequently delivered to Lender;

(e) be obligated to construct any improvements otherwise required to be constructed by Borrower under the Lease or otherwise credit or reimburse Tenant or any other party for the cost of any such work or the payment of any tenant allowance amounts; provided that the foregoing is not intended to affect or diminish or to relieve Lender or Owner, as the case may be, with respect to (i) maintenance, repair and replacement of the Premises and the Property pursuant to the Lease and (ii) repair and restoration of the Premises and the Property in the event of casualty or condemnation pursuant to the Lease following such party obtaining title to or taking possession or control of the Premises.

7. **WARRANTIES.** Lender, Borrower and Tenant each warrants and represents that each such party has the full capacity, right, power and authority to execute, deliver and perform this Agreement, and all required actions and approvals therefore have been duly taken and obtained. Without limiting the generality of the foregoing, Lender warrants and represents to Borrower and Tenant that Lender has the authority, as trustee, to bind the holders of any beneficial interest in the Loan.

8. **BORROWER'S INDEMNITY.** If Tenant becomes a party to any litigation by reason of Lender's enforcement of any rights granted by the Mortgage and Tenant is not in default under the terms and conditions of the Lease so as to permit the Borrower (as landlord under the Lease) thereunder to terminate the Lease, Borrower shall indemnify, defend and hold Tenant harmless against any loss, damage, liability (or any claims in respect to the aforementioned), costs or expenses (including without limitation reasonable attorneys' fees) of whatever nature caused by or resulting from Lender's enforcement of its rights granted to Lender under the Mortgage.

9. **SCOPE OF MORTGAGE.** Neither the Mortgage, the Assignment of Leases nor any other related document shall cover or be construed as subjecting in any manner to the lien thereof, any of "Tenant's Property" and/or, during the term of the Lease, any "Tenant's Improvements" (as such terms are defined in the Lease) at any time furnished or installed by or for Tenant or its subtenants or licensees on the Premises regardless of the manner or mode of attachment thereof.

10. **CONFIRMATION OF EXISTENCE OF MORTGAGE.** If Tenant requests in writing that Lender indicate whether the Mortgage has been released, terminated or satisfied, Lender

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agrees to provide written notice to Tenant indicating whether the Mortgage has been released, terminated or satisfied within fifteen (15) business days following such request, provided that, failure to provide any such notice within such fifteen (15) business day period shall in no event affect Lender's rights hereunder.

11. **LEASE AMENDMENTS/TERMINATION.** Borrower and Tenant shall not amend, modify, supplement or terminate the Lease or extend the terms thereof, except as provided in the Lease, and Borrower shall not waive any rights thereunder or grant any approval or consent not required by the Lease to be granted without the written consent of Lender; provided, however, that (i) no consent is needed for (and Lender will be bound by) any lease amendment contemplated by the Lease or necessary to effectuate the terms of the Lease (for example, to document Tenant's exercise of an extension option), and (ii) Lender shall not unreasonably withhold, delay or condition its consent to such amendment; provided, however, Lender may withhold such consent in its sole and absolute discretion if such amendment would: (a) change the initial term of the Lease; (b) decrease the Fixed Rent payable under the Lease; (c) increase landlord's obligations under the Lease; (d) decrease landlord's rights under the Lease; or (e) materially decrease the value of the Mortgaged Property. Borrower agrees to use commercially reasonable efforts to obtain any such consent from Lender. Any such attempted or purported amendment, modification, supplement, termination, waiver, consent or approval without such consent shall be void and of no effect, unless Lender may otherwise expressly elect in writing.

12. **AMENDMENT OF THIS AGREEMENT.** This Agreement may not be modified orally or in any manner other than by a written instrument signed by the parties hereto or their successors in interest.

13. **SUCCESSORS AND ASSIGNS.** This Agreement and each and every covenant, agreement and other provision hereof shall be binding upon and inure to the benefit of the parties hereto and their heirs, administrators, representatives, successors and assigns.

14. **RECOURSE TO LENDER/OWNER.** Notwithstanding any other provisions of this Agreement, Tenant shall have no recourse against Lender, any Owner or any affiliate of Lender or any Owner (individually, a "Lender Party" and collectively the "Lender Parties"), or any assets of any of them, with respect to the failure of any such Lender Party to perform its obligations under this Agreement or the Lease, other than any such Lender Party's interest in the Mortgaged Property and the income and proceeds thereof (including, without limitation, the proceeds from any sale or transfer of such interest, the proceeds of any insurance policies covering or relating to the Mortgaged Property, any awards payable in connection with any condemnation of the Mortgaged Property, and any other rights, privileges, licenses, franchises, claims, causes of action or other interest, sums or receivables appurtenant to the Mortgaged Property) received by such Lender Party from and after the date such Lender Party acquired fee title to the Mortgaged Property. Borrower agrees that nothing in this Section is intended to impair, limit, offset, lessen, abrogate or otherwise modify the obligations of Borrower to Tenant under the Lease.

15. **CHOICE OF LAW.** This Agreement is made and executed under and in all respects is to be governed by and construed in accordance with the laws of the State of Illinois.

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16. **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 and the masculine, feminine and neuter shall be freely interchangeable.

17. **NOTICES.** Any notice which any party hereto may desire or may be required to give to any other party shall be in writing to the addresses as set forth above, or to such other place any party hereto may by notice in writing designate, and such notice shall be deemed to have been given as of the date such notice is (i) delivered to the party intended, (ii) delivered to the current address of the party intended, or (iii) rejected at the current address of the party intended, provided such notice was prepaid.

18. **COUNTERPARTS.** This Agreement may be executed in counterparts. If any provision of this Agreement shall be invalid or unenforceable, the validity and enforceability of the remaining provisions of this Agreement shall not be affected thereby.

[SIGNATURE PAGES FOLLOWS]

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SIGNATURE PAGE TO SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be executed as of the date first above written.

BORROWER:

LINCOLN, ASHLAND & BELMONT, L.L.C.,
a Delaware limited liability company

By: EDC Management, Inc., an Illinois corporation,
its Manager

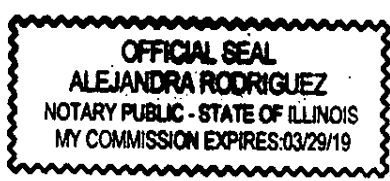
By: [Signature]
Name: Ronald B. Shipka, Jr.
Title: President

STATE OF ILLINOIS
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 6th day of March, 2017, by Ronald B. Shipka, Jr., as President of EDC Management, Inc., an Illinois corporation, manager of Lincoln, Ashland & Belmont, L.L.C., a Delaware limited liability company, on behalf of the corporation and company, who is personally known to me.

[Signature]
Notary Public
Alejandra Rodriguez
Printed Name of Notary Public

My Commission expires: 03/29/19



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SIGNATURE PAGE TO SUBORDINATION, NON-DISTURBANCE AND ATTORNMENMENT AGREEMENT

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be executed as of the date first above written.

TENANT:

TARGET CORPORATION,
a Minnesota corporation

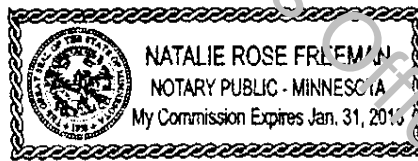
By: [Signature]
Name: Laurie Manowald
Title: Vice President
Target Corporation

STATE OF MINNESOTA
COUNTY OF HENNEPIN

The foregoing instrument was acknowledged before me this 14th day of March, 2017, by Laurie Manowald as Vice President of Target Corporation, a Minnesota corporation, on behalf of the corporation, who is personally known to me.

[Signature]
Notary Public
Natalie Freeman
Printed Name of Notary Public

My Commission expires: 1/31/18



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**SIGNATURE PAGE
TO:
SUBORDINATION, NON-DISTURBANCE
AND
ATTORNMENT AGREEMENT**

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be executed as of the date first above written.

LENDER:

FIRST MIDWEST BANK

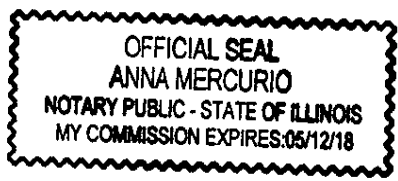
By: [Signature]
Name: BRIAN RUOS
Title: V.P.

STATE OF ILLINOIS
COUNTY COOK

The foregoing instrument was acknowledged before me this 20th day of MARCH, 2017, by BRIAN RUOS as VICE PRESIDENT of FIRST MIDWEST BANK a BANKING corporation, on behalf of the corporation, who is personally known to me.

[Signature]
Notary Public
ANNA MERCURIO
Printed Name of Notary Public

My Commission expires: 05/12/2018



Notary Clerk's Office

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EXHIBIT A

Legal Description of the Land

Lot 4 in Lincoln, Ashland, Belmont Subdivision, Being a Resubdivision of Land, Property and Space in the Southeast $\frac{1}{4}$ of Section 19, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 3300 N. Ashland Ave.
Chicago, IL 60657

PIN: 14-19-426-040-0000

Property of Cook County Clerk's Office