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Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 03/24/2017 10:22 AM Pg: 1 of 12

Loeb Hubbs LLP  
Attn: Jeffrey Ford  
345 Park Avenue  
NY, NY 10159

(Space Above For Recorder's Use)

## SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

This Subordination, Non-Disturbance and Attornment Agreement (this "Agreement") is as of the 10<sup>th</sup> day of March, 2017, between DB PRIVATE WEALTH MORTGAGE LTD ("Lender"), and AT WORLD PROPERTIES, LLC ("Tenant").

### RECITALS

A. Tenant is the tenant under a certain lease (the "Lease"), dated as of February 7, 2017, with 2 W Delaware Retail, LLC (together with its successors and assigns, "Landlord"), of premises described in the Lease (the "Premises").

B. This Agreement is being entered into in connection with a certain loan (the "Loan") which Lender has made to Landlord, secured, in part, by a Mortgage, Assignment of Leases and Rents and Security Agreement on that certain property described on Exhibit A attached hereto (the "Property") of which the Premises are a part (the "Security Instrument") and an Assignment of Leases and Rents (the "Assignment"; the Security Instrument, the Assignment and the other documents executed and delivered in connection with the Loan are hereinafter collectively referred to as the "Loan Documents").

### AGREEMENT

For mutual consideration, including the mutual covenants and agreements set forth below, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Tenant agrees that the Lease and all terms and conditions contained therein and all rights, options, liens and charges created thereby are and shall be subject and subordinate in all respects to the Loan Documents and to all present or future advances under the obligations secured thereby and all renewals, amendments, modifications, consolidations, replacements and extensions of secured obligations and the Loan Documents, to the full extent of all amounts secured by the Loan Documents from time to time.

2. Lender agrees that, if Lender exercises any of its rights under the Loan Documents such that it becomes the owner of the Premises, including, but not limited to, an entry by Lender pursuant to the Security Instrument, a foreclosure of the Security Instrument, a power of sale under the Security Instrument or otherwise: (a) the Lease shall continue in full force and effect as a direct lease between Lender and Tenant, and subject to all the terms, covenants and conditions of the Lease, and (b) so long as Tenant is not in default beyond any applicable grace period of any term,

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covenant or condition of the Lease, Tenant's rights under the Lease and possession, occupancy, use and quiet enjoyment of the Premises under the Lease, or any extensions or renewals thereof or acquisition of additional space which may be effected in accordance with any option therefor in the Lease, shall be recognized by the Lender and shall not be terminated, disturbed, diminished or interfered with by Lender in the exercise of any of its rights under the Security Instrument.

3. Tenant agrees that, in the event of an exercise of the power of sale or foreclosure of the Security Instrument by Lender or the acceptance of a deed in lieu of foreclosure by Lender or any other succession of Lender to ownership of the Premises, Tenant will attorn to and recognize Lender as its landlord under the Lease for the remainder of the term of the Lease (including, but not limited to, all extension periods which have been or are hereafter exercised) upon the same terms and conditions as are set forth in the Lease, and Tenant hereby agrees to pay and perform all of the obligations of Tenant pursuant to the Lease.

4. Tenant agrees that, in the event Lender succeeds to the interest of Landlord under the Lease, Lender shall not be:

(a) liable in any way for any act, omission, neglect or default of any prior Landlord (including, without limitation, the then defaulting Landlord), or

(b) subject to any claim, defense, counterclaim or offsets which Tenant may have against any prior Landlord (including, without limitation, the then defaulting Landlord), other than those expressly permitted under the Lease and only if Lender has been provided such notices as required under the Lease in accordance with the terms of this Agreement and any applicable curative period has expired, or

(c) bound by any payment of rent or additional rent which Tenant might have paid for more than one month in advance of the due date under the Lease to any prior Landlord (including, without limitation, the then defaulting Landlord), or

(d) bound by any obligation to make any payment to Tenant which was required to be made prior to the time Lender succeeded to any prior Landlord's interest, or

(e) accountable for any monies deposited with any prior Landlord (including, but not limited to, security deposits), except to the extent such monies are actually received by Lender, or

(f) obligated to complete any construction work required to be done by the Landlord pursuant to the provisions of the Lease or to reimburse the Tenant for any construction work done by the Tenant; or

(g) required to make any repairs to the Premises or to the premises demised under the Lease required as a result of fire or other casualty or by reason of condemnation unless the Lender shall be obligated under the Lease to make such repairs; or

(h) required to make any capital improvements to the Premises or to the premises demised under the Lease which the Landlord may have agreed to make, but had not

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completed, or to perform or provide any services not otherwise specified in the Lease that are not related to possession or quiet enjoyment of the premises demised under the Lease; or

(i) liable to Tenant hereunder or under the Lease beyond Lender's interest in the Premises.

In addition, should the Lender take title to the Premises (whether directly or through an assignee or nominee), the Lender shall not have any liability under the Lease for the actions of any landlord that occur from and after the date that the Lender (or its nominee or designee) transfers title and is no longer the landlord under the lease.

Nothing contained herein shall prevent Lender from naming Tenant in any foreclosure or other action or proceeding initiated, to the extent required by applicable laws in order for Lender to avail itself of and complete any such foreclosure or other remedy.

5. Tenant hereby agrees to give to Lender copies of all notices of Landlord default(s) under the Lease in the same manner as, and whenever, Tenant shall give any such notice of default to Landlord and no such notice of default shall be deemed given to Landlord unless and until a copy of such notice shall have been so delivered to Lender. Lender shall have the right but no obligation to remedy any Landlord default under the Lease, or to cause any default of Landlord under the Lease to be remedied, and for such purpose Tenant hereby grants Lender, in addition to the period given to Landlord for remedying defaults, an additional thirty (30) days to remedy, or cause to be remedied, any such default. Tenant shall accept performance by Lender of any term, covenant, condition or agreement to be performed by Landlord under the Lease with the same force and effect as though performed by Landlord. No Landlord default under the Lease shall exist or shall be deemed to exist (i) as long as Lender, in good faith, shall have commenced to cure such default within the above reference time period and shall be prosecuting the same to completion with reasonable diligence, subject to force majeure, or (ii) if possession of the Premises is required in order to cure such default, or if such default is not susceptible of being cured by Lender, as long as Lender, in good faith, shall have notified Tenant that Lender intends to institute proceedings under the Loan Documents, and, thereafter, as long as such proceedings shall have been instituted and shall be prosecuted with reasonable diligence. Neither Lender nor its designee or nominee shall become liable under the Lease unless and until Lender or its designee or nominee becomes, and then only with respect to periods in which Lender or its designee or nominee remains, the owner of the Premises. In no event shall Lender have any personal liability as successor to Landlord and Tenant shall look only to the estate and property of Lender in the Premises 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 Lender as Landlord under the Lease, and no other property or assets of Lender shall be subject to levy, execution or other enforcement procedure for the satisfaction of Tenant's remedies under or with respect to the Lease. Lender shall have the right, without Tenant's consent, to foreclose the Security Instrument or to accept a deed in lieu of foreclosure of the Security Instrument or to otherwise acquire the Premises or to exercise any other remedies under the Loan Documents, subject to the terms and conditions of this Agreement.

6. Tenant has no knowledge of any prior assignment or pledge of the rents accruing under the Lease by Landlord. Tenant hereby acknowledges the making of the Assignment from Landlord to Lender in connection with the Loan. Tenant acknowledges that the interest of the

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Landlord under the Lease is to be assigned to Lender solely as security for the purposes specified in the Assignment, and Lender shall have no duty, liability or obligation whatsoever under the Lease or any extension or renewal thereof, either by virtue of the Assignment or by any subsequent receipt or collection of rents thereunder, unless Lender shall specifically undertake such liability in writing.

7. If Tenant is a corporation, each individual executing this Agreement on behalf of said corporation represents and warrants that s/he is duly authorized to execute and deliver this Agreement on behalf of said corporation, in accordance with a duly adopted resolution of the Board of Directors of said corporation or in accordance with the by-laws of said corporation, and that this Agreement is binding upon said corporation in accordance with its terms. If Landlord is a partnership or limited liability company, each individual executing this Agreement on behalf of said partnership or limited liability company represents and warrants the s/he is duly authorized to execute and deliver this Agreement on behalf of said partnership or limited liability company in accordance with the partnership agreement for the partnership or operating agreement for the limited liability company.

8. Tenant acknowledges notice of the Security Instrument and agrees with Lender and Landlord that, in the event the Lender becomes a mortgagee-in-possession of the Premises, or otherwise takes title to the Premises (whether directly or through a nominee or designee) upon demand or notice as provided in the Security Instrument, the Tenant shall make payment of all monies due and to become due under the Lease directly to the Lender (at anytime that the Lender is acting as a mortgagee-in-possession or has otherwise taken title to the Premises, whether directly or through a nominee or designee).

9. Neither the Lease nor this Agreement may be amended without the prior express written consent of the Lender. Additionally, in the event of any violation of the preceding sentence, Lender shall not be bound by any such amendment if it succeeds to the interest of Landlord under the Lease. The Tenant shall not voluntarily surrender the premises demised under the Lease or terminate the Lease without cause. Any such amendment, surrender or termination done without the consent of the Lender shall not be binding on the Lender.

10. This Agreement may be executed in separate counterparts, all of which shall constitute a single instrument

11. Any notice, election, communication, request or other document or demand required or permitted under this Agreement shall be in writing and shall be deemed delivered on the earlier to occur of (a) receipt or (b) the date of delivery, refusal or non-delivery indicated on the return receipt, if deposited in a United States Postal Service Depository, postage prepaid, sent certified or registered mail, return receipt requested, or if sent via recognized commercial courier service providing for a receipt, addressed to Tenant or Lender, as the case may be at the following addresses:

If to Tenant:	AT WORLD PROPERTIES, LLC 212 E. Ohio, 2 <sup>nd</sup> Floor Chicago, Illinois 60611 Attention: Michael Golden
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If to Lender: DB PRIVATE WEALTH MORTGAGE, LTD.  
 345 Park Avenue, 14<sup>th</sup> Floor  
 New York, New York 10154  
 Attention: Timothy Donahoe

with a copy to: DB PRIVATE WEALTH MORTGAGE LTD.  
 Deutsche Bank Trust Company Americas  
 60 Wall Street  
 New York, New York 10005  
 Attention: Lauryn Hart, Esq.  
 Telephone No.: (212) 250-8229  
 Telefax No.: (212)797-3363

12. In the event Lender shall acquire Landlord's interest in the Property, Tenant shall look only to the estate and interest, if any, of Lender 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 Lender as a successor landlord under the Lease or under this Agreement, and no other property or assets of Lender 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.

13. The term "Lender" as used herein includes any successor, assign, designee or nominee of the named Lender herein, including without limitation, any co-lender at the time of making the Loan, any purchaser at a foreclosure sale and any transferee who acquires possession or title to the Premises pursuant to a deed in lieu of foreclosure or other means, and their successors and assigns, and the term "Tenant" as used herein includes any successor and assign of the named Tenant herein.

14. If any provision of this Agreement is held to be invalid or unenforceable by a court of competent jurisdiction, such provision shall be deemed modified to the extent necessary to be enforceable, or if such modification is not practicable such provision shall be deemed deleted from this Agreement, and the other provisions of this Agreement shall remain in full force and effect.

15. Neither this Agreement nor any of the terms hereof may be terminated, amended, supplemented, waived or modified orally, but only by an instrument in writing executed by the party against which enforcement of the termination, amendment, supplement, waiver or modification is sought.

16. This Agreement shall be construed in accordance with the laws of the State where the Premises is located.


[Signatures to appear on the following page]

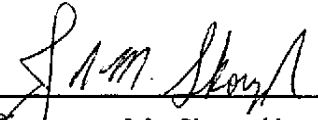
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Witness the execution hereof as of the date first above written.

**LENDER:**

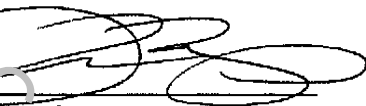
DB PRIVATE WEALTH MORTGAGE LTD.

By:   
Name: Timothy Donahoe  
Title: Director

By:   
Name: John Skorupski  
Title: Vice President

**TENANT:**

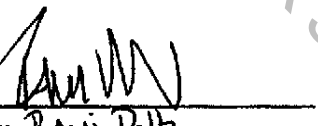
AT WORLD PROPERTIES, LLC

By:   
Name: Shaddeus Wong  
Title: Co-founder

The undersigned Landlord hereby consents to the foregoing Agreement and confirms the facts stated in the foregoing Agreement.

**LANDLORD:**

2 W DELAWARE RETAIL, LLC

By:   
Name: Rami Peltz  
Title: Vice President

***[Insert appropriate acknowledgement for each signatory]***

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Witness the execution hereof as of the date first above written.

**LENDER:**


DB PRIVATE WEALTH MORTGAGE LTD.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**TENANT:**

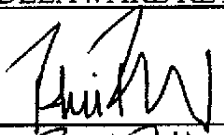
AT WORLD PROPERTIES, LLC

By:   
Name: Taddes Lwanga  
Title: Co-Founder

The undersigned Landlord hereby consents to the foregoing Agreement and confirms the facts stated in the foregoing Agreement.

**LANDLORD:**

2 W DELAWARE RETAIL, LLC

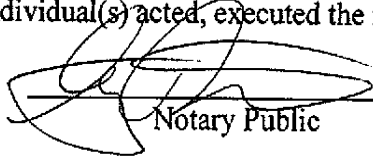
By:   
Name: Rami Peltz  
Title: Vice President

*[Insert appropriate acknowledgement for each signatory]*

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STATE OF NEW YORK	)
	) SS.:
COUNTY OF NEW YORK	)

On the 16<sup>th</sup> day of March, before me, the undersigned, a notary public in and for said state, personally appeared Timothy D'Amico + John Sica, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.


  
 \_\_\_\_\_  
 Notary Public

ANTHONY PONTORIERO  
 Notary Public, State of New York  
 No. 01PO6311276  
 Qualified in New York County  
 Commission Expires September 15, 2018

STATE OF ILLINOIS	)
	) SS.:
COUNTY OF COOK	)

On the 23 day of February 2017, before me, the undersigned, a notary public in and for said state, personally appeared Thaddens Wong, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



  
 \_\_\_\_\_  
 Notary Public

STATE OF ILLINOIS	)
	) SS.:



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STATE OF NEW YORK	)
	) SS.:
COUNTY OF NEW YORK	)

On the \_\_\_ day of \_\_\_\_\_, before me, the undersigned, a notary public in and for said state, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS	)
	) SS.:
COUNTY OF COOK	)

On the 23 day of February 2017, before me, the undersigned, a notary public in and for said state, personally appeared Thaddeus Wong, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

  
\_\_\_\_\_  
Notary Public



STATE OF ILLINOIS	)
	) SS.:

# UNOFFICIAL COPY

COUNTY OF COOK	)
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On the 24 day of FEBRUARY, 2017 before me, the undersigned, a notary public in and for said state, personally appeared Rami PELZ, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Donna K. Asbridge  
Notary Public



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## EXHIBIT A

### Legal Description

#### Parcel I

Lot 2 in Walton On The Park South Subdivision recorded July 27, 2010 as Document Number 1020834063, a Resubdivision of Lot 5 of Walton on the Park Subdivision recorded September 10, 2008 as Document No. 0825418053, in the East 1/2 of the Southeast 1/4 of Section 4, and in the South Fractional 1/2 of Section 3, all in Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Also, the following easement parcels shown below for the benefit of the aforementioned Parcel I; Non-exclusive permanent encroachment easement, as described in Temporary Construction Easements and Easements for Permanent Encroachments recorded March 19, 2009 as Document Number 0907822026

Non-exclusive Grant of easement for encroachment of connection devices as described in Declaration of Easements for Mutual Encroachments and Maintenance of Facilities: Walton Mansions and Walton South recorded March 19, 2009 as Document Number 0907822030.

Non-exclusive easements as described in Declaration of Covenants, Conditions Restrictions and Easements: Reciprocal Easement Agreement recorded May 27, 2010 as Document Number 1014716028, as amended by Amendment to Declaration of Covenants, Conditions, Restrictions and Easements: Reciprocal Easement Agreement recorded March 14, 2016 as Document No. 1607444025.

Non-exclusive easements for access, construction, encroachment, installation and maintenance of connection devices, as described in Declaration of Easements for Access, Construction, Encroachments and Shared Facilities, recorded May 11, 2010 as Document Number 1013118085.

#### Parcel II

Lot 3 in Walton On The Park South Subdivision recorded July 27, 2010 as Document Number 1020834063, a Resubdivision of Lot 5 of Walton on the Park Subdivision, recorded September 10, 2008 as Document No. 0825418053, in the East 1/2 of the Southeast 1/4 of Section 4, and in the South Fractional 1/2 of Section 3, all in Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Also, the following easement parcels shown below for the benefit of the aforementioned Parcel II;

Non-exclusive permanent encroachment easement, as described in Temporary Construction Easements and Easements for Permanent Encroachments recorded March 19, 2009 as Document Number 0907822026.

Non-exclusive Grant of easement for encroachment of connection devices as described in Declaration of Easements for Mutual Encroachments and Maintenance of Facilities: Walton Mansions and Walton South recorded March 19, 2009 as Document Number 0907822030.

Non-exclusive easements as described in Declaration of Covenants, Conditions Restrictions and Easements: Reciprocal Easement Agreement recorded May 27, 2010 as Document Number

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1014716028, as amended by Amendment to Declaration of Covenants, Conditions, Restrictions and Easements: Reciprocal Easement Agreement recorded March 14, 2016 as Document No. 1607444025.

Non-exclusive easements for access, construction, encroachment, installation and maintenance of connection devices, as described in Declaration of Easements for Access, Construction, Encroachments and Shared Facilities, recorded May 11, 2010 as Document Number 1013118085.

Property of Cook County Clerk's Office