

Doc# 1717819059 Fee \$54.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/27/2017 12:59 PM PG: 1 OF 9

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DOCUMENT COVER SHEET

SUBORDINATION, NON DISTURBANCE AND ATTORNEMENT
AGREEMENT

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UNOFFICIAL COPY

This Instrument Prepared By:

Office Depot, Inc. 6600 North Military Trail Boca Raton, Florida 33496

Attention: Office of the General Counsel, Real Estate

Upon Recordation Return to:

Office Depot, Inc. 6600 North Military Trail Boca Raton, Florida 33496

Attention: Office of the General Counsel, Real Estate

SUBORDI VATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT - OD#00199

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT ("Agreement") executed inis 23.00 day of June, 2017, between Benefit Street Partners Feelty Operating Partnership, LP, a Delaware limited partnership ("Mortgagee") and Office Depot, Inc., a Delaware corporation ("Tenant").

WITNESSETH:

WHEREAS, TCB - Lincoln Village, LLC a Delaware limited liability company ("Landlord") and Tenant are parties to that certain lease dated April 13, 1992, as amended (collectively, the "Lease"), relating to certain premises located actinocoln Village Shopping Center, 6165 North Lincoln Avenue, Chicago, Illinois (the "Premises"), said Premises being more particularly described in the Lease and being situated on a portion of the real property described in **EXHIBIT** A attached hereto and made a part hereof; and

WHEREAS, Mortgagee has committed to make a/or has made a mortgage loan to Landlord secured by a Mortgage dated of even date herewith ("Mortgage") covering the Premises.

NOW, THEREFORE, it is mutually agreed as follows:

- 1. To the extent that Tenant's rights and entitlements under the Lease are not diminished or otherwise affected, and except as provided in this Agreement, the Lease is and shall be subject and subordinate to the lien of the Mortgage and to all renewals, modifications, consolidations, replacements and extensions of the Mortgage.
- 2. In the event of a foreclosure of the Mortgage or should Mortgagee obtain title by deed in lieu thereof, or otherwise, Mortgagee, for itself, its successors or assigns (which shall include any persons acquiring title by voluntary deed, assignment or other disposition or transfer in lieu of foreclosure), agrees that Tenant may continue its occupancy of the Premises in accordance with the terms and provisions of the Lease, so long as Tenant is not in material default under the Lease beyond any applicable notice and cure period. Mortgagee agrees not to name Tenant as a party defendant in any foreclosure action, unless required under applicable law.
- 3. Tenant agrees to attorn to: (a) Mortgagee when in possession of the Premises; (b) a receiver appointed in an action or proceeding to foreclose the Mortgage or otherwise; or (c) to any party acquiring title to the Premises as a result of foreclosure of the Mortgage or deed in

lieu thereof. Tenant further covenants and agrees to execute and deliver, upon request of Mortgagee, or its assigns, an appropriate agreement of attornment, in form and content reasonably acceptable to Tenant and Mortgagee (but which shall not amend the terms of the Lease or otherwise diminish Tenant's rights thereunder) with any subsequent titleholder of the Premises.

- 4. So long as the Mortgage on the Premises remains outstanding and unsatisfied and provided Tenant receives a fully executed original of this Agreement from Mortgagee, Tenant will use commercially reasonable efforts to deliver to Mortgagee a copy of all notices of default given to Landlord by Tenant. At any time before the rights of Landlord shall have been forfeited or adversely affected because of any default under the Lease as therein provided, Mortgagee shall have the right (but not the obligation) to cure such default within the same period of time as is allowed Landlord under the Lease.
- 5. I Nortgagee shall succeed to the interest of Landlord under the Lease, Mortgagee shall be bound to remant under all the terms, covenants and conditions of the Lease, and Tenant shall, from and after Mortgagee's succession to the interest of Landlord under the Lease, have the same remedies against Mortgagee for the breach of an agreement contained in the Lease that Tenant might have har under the Lease against Landlord if Mortgagee had not succeeded to the interest of Landlord; provided further, however, that Mortgagee shall not be:
- (a) liable for any warranty, act or omission of any prior landlord (including Landlord), except those of a continuing nature; or
- (b) subject to any offsets of defense which Tenant might have against any prior landlord (including Landlord), except (i) offsets specifically provided for in the Lease, or (ii) those which arose out of such Landlord's default under tire Lease and accrued after Tenant has notified Mortgagee and given Mortgagee an opportunity to care as provided in Paragraph 4 above; or
- (c) bound by any rent or additional charges which Tenant might have paid for more than the current month to any prior landlord (including Landlord); or
- (d) bound by any amendment or modification of the Lease or any collateral agreement made without Mortgagee's consent (which consent shall not be unreasonably withheld) which would (i) reduce fixed minimum rent, or (ii) reduce any other monetary obligation of Tenant under the Lease.
- 6. Mortgagee consents to the application and disposition of casualty proceeds and condemnation awards in accordance with the Lease.
- 7. This Agreement shall be binding upon and inure to the benefit of the heirs, successors and assigns (which shall include any persons acquiring title by voluntary deed, assignment or other disposition or transfer in lieu of foreclosure) of the parties.
- 8. Any notices under this Agreement may be delivered by hand or sent by commercial delivery services or United States Postal Service express mail, in either case for overnight delivery with proof of service, or sent by certified mail, return receipt requested, to the following addresses:

To Tenant:

Office Depot, Inc. 6600 North Military Trail Boca Raton, Florida 33496

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Attention: Vice President, Real Estate

Copy To: Office of the General Counsel, Real Estate (same

address)

To Mortgagee:

Benefit Street Partners Realty Operating Partnership, LP

9 West 57th Street, Suite 4920 New York, New York 10019

Attention: Micah Goodman, General Counsel

The notice shall be deemed to have been given on the date it was actually received.

- 9. This Agreement may be executed and delivered in counterparts for the convenience of the parties.
- 10. If within four (4) weeks of Tenant's execution of this Agreement, Tenant has not received a fully executed Agreement at the notice address listed above, this Agreement shall, at Tenant's option, be not and void.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date indicated below their respective signatures.

MORTGAGEE:

Bunefit Street Partners Realty Operating
Partnership, LP, a Delaware limited partnership

By:		
Print Name:	,	
Print Title:		
Date:		

TENANT:

Office Depot, Inc., a Delaware corporation

By: _____ Print Name:

Daniel J. Depace

Print Title:

Senior Director - Real Estate

Date:

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date indicated below their respective signatures.

Date:_

MORTGAGEE: Benefit Street Partners Realty Operating Partnership, L.P., a Delaware limited DOOD OF COO partnership/ Print Name: Micah Goodmar Print Title: Authorized Signatory Date: **TENANT:**

Office Depot, Inc., a Delaware corporation

Frint Title: Senior Director - Real Estate

itle.

By: Print Name: Daniel J. Depace

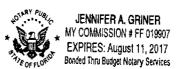
STATE OF)		
COUNTY OF) SS:)	•	
			State, hereby certify that of
signed to the foregoin that, being informed o	ig instrument, who is kn	own to me, acknowledge rument, he, as such offic	of re limited partnership, is d before me on this day er and with full authority,
Given under my hand	and official seal this	day of	, 2017.
90	·		
C	2	Notary Public State of My Commission exp	niroe:
	Ox	My Commission CX	
STATE OF FLORIDA)) SS: 4		
COUNTY OF PALM B			
county named above t Director – Real Estate	o take acknowledgments of OFFICE DEPOT, INC	fore rire, an officer duly au s, persorially appéared Da C., a Delaware corporation is such officer and he/she	aniel J. Depace as Senior n, to me known to be the

execution thereof was his/her free act and deed as such officer for the use and purposes therein expressed and that the instrument is the act and deed of said corporation.

Given under my hand and official seal this 12th day of May, 2017

Notary Public State of Florida

My Commission expires: August 11, 2017



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STATE OF NEW YORK)					
COUNTY OF NEW YORK)	5 :				
said State, hereby certify that I Signatory of Benefit Street Pa Delaware limited partnership, known to me, acknowledged be the contents of the instrumen executed the same voluntarily	Micah Good trees Real is signed to before me or t, he, as su for and as th				
Given under my hand and official 2017.	al seal this _	20 day of 100 ,			
Vir Coria A. Kuhne	ork				
Notary Fuhic, State of New Y No. 01KU5328486		Notary Public			
Oualified in New York Count	∯ y :	State of Naw York			
Commission Expires August 3,	2019	My Commission expires:			
STATE OF FLORIDA	24				
COUNTY OF PALM BEACH) SS:				
I HEREBY CERTIFY that on this day before me, an officer duly authorized in the state and county named above to take acknowledgments, personally appeared Daniel J. Depace as Senior Director - Real Estate of OFFICE DEPOT, INC., a Delaware corporation, to me known to be the person who signed the foregoing instrument as such officer and he/she acknowledged that the execution thereof was his/her real act and deed as such officer for the use and purposes therein expressed and that the instrument is the act and deed of said corporation. Given under my hand and official seal this day of, 2017.					
,		Notary Public State of My Commission expires:			

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[Landlord Signature Page –
Office Depot Subordination, Non-Disturbance and Attornment Agreement]

TCB - LINCOLN VILLAGE, LLC, a Delaware limited liability company STATE OF ILLINO! :SS COUNTY OF COOK 1. Martyna a Notary Public in and for said County, in the that Representative of TCB - LINCOLN VILLAGE, LLC, a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument in as such capacity, unpeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said entity, for the uses and purposes therein set forth. Given under my hand and Notary Seal, this | 2 | day of June, 2017. My commission expires ou: (Seal) My Commission Expires January 07, 2018

EXHIBIT A SHOPPING CENTER LEGAL DESCRIPTION

THAT PART OF THE NORTH EAST FRACTIONAL 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE WEST LINE OF THE RIGHT OF WAY OF THE SANITARY DISTRICT OF CHICAGO AND THE CENTER LINE OF LINCOLN AVENUE AS FORMERLY LOCATED, THENCE NORTHWESTERLY ALONG THE CENTER LINE OF LINCOLN AVENUE AS FORMERLY LOCATED 1200 FEET; THENCE NORTHEASTERLY ON A LINE AT RIGHT ANGLES TO SAID CENTER LINE OF LINCOLN AVENUE, 168.8 FEET; THENCE EAST 679.5 FEET TO SAID WEST LINE OF THE RIGHT OF WAY OF THE SANITARY DISTRICT OF CHICAGO, THENCE SOUTHERLY ALONG THE WEST LINE OF SAID RIGHT OF WAY 918.73 FEET TO THE POINT OF BEGINNING (EXCEPT THAT PART LYING SOUTHWESTERLY OF A LINE 83 FEET NORTHEASTERLY OF AND PARALLEL TO THE SOUTHERLY OR SOUTHWESTERLY LINE OF LINCOLN AVENUE AS FORMERLY LOCATED) AND EXCEPTING THAT PART OF THE PREMISES IN QUESTION DESCRIBED AS FOLLOWS:

THAT PART OF THE NORTH LAST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF LINCOLN AVENUE AND THE CENTER LINE OF KIMBALL AVENUE EXTENDED NORTH, THENCE NORTHWESTERLY 20:30 FEET ALONG THE CENTER LINE OF LINCOLN AVENUE TO A POINT; THENCE NORTHEASTERLY 50 FEET ALONG A LINE FORMING AN ANGLE OF SO DEGREES WITH THE LAST DESCRIBED COURSE, TO A POINT ON THE MORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE, WHICH IS THE POINT OF BEGINNING, BEGINNING AT AFORESAID DESCRIBED POINT, THENCE NORTHEASTERLY 118.80 FEET, ALONG A LINE FORMING AN ANGLE OF 90 DEGREES WITH THE NORTHEASTERLY RIGHT OF WAY OF LINCOLN AVENUE TO A POINT; THENCE EASTERLY 93.56 FEET ALONG A LINE FORMING AN ANGLE OF 49 DEGREES 16 MINUTES TO THE RIGHT WITH A PROLONGATION OF SAID LAST DESCRIBED COURSE TO A POINT; THENCE SOUTHWESTERLY 179.85 FEET ALONG A LINE FORMING AN ANGLE OF 130 DEGREES 44 MINUTES TO THE RIGHT WITH A PROLONGATION OF SAID LAST DESCRIBED COURSE TO A POINT ON THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE; THENCE NORTHWESTERLY 70,90 FEET ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE TO THE POINT OF BEGINNING 33 CONDEMNED FOR KIMBALL AVENUE ON PETITION OF THE CITY OF CHICAGO FILED JULY 6, 1933, CASE B - 271453 CIRCUIT COURT OF COOK COUNTY, ILLINOIS ALL IN COOK COUNTY, ILLINOIS.

PINS:

13-02-220-027 13-02-220-028

Address: 6059-6201 N. Lincoln Avenue, Chicago, Il 60659