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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 12/07/2017 01:33 PM PG: 1 OF 8

THIS DOCUMENT WAS PREPARED BY AND  
AFTER RECORDING RETURN TO:

Clark Hill PLC  
130 E. Randolph Street, Suite 3900  
Chicago, Illinois 60610  
Attn: Chad M. Poznansky, Esq.

## Property of Cook County Clerk SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS AGREEMENT (this "Agreement"), made as of the 27<sup>th</sup> day of November 2017 by and among Madewell Inc. d/b/a Madewell, whose address is c/o J.Crew Group, Inc., 770 Broadway, 10<sup>th</sup> Floor, New York, NY 10003 ("Tenant"), First Midwest Bank, whose address is 770 W. Dundee Road, Arlington Heights, IL 60004 ("Mortgagee") and 932 North Rush L.L.C., whose address is c/o 710 W. Oakdale Avenue, Unit #1, Chicago, IL 60657 ("Landlord").

### WITNESSETH:

WHEREAS, Mortgagee is or will be the holder of a certain Mortgage, Security Agreement, Assignment of Lease and Rents and Fixture Filing ("Mortgage"), executed and delivered by Landlord, which Mortgage will convey and constitute a lien on a certain estate and interest in and to the premises more particularly described in the Mortgage (the "Mortgaged Premises"); and

WHEREAS, Tenant is predecessor-in-interest and has entered into a certain lease agreement Retail Sublease dated August 14, 2012 between Starbucks Corporation ("Sublandlord") and Madewell Inc. ("Tenant"), as Subtenant, and consented to by Chicago Title Land Trust Company, as successor trustee to LaSalle National Bank, a national banking association, Chicago, Illinois, as Trustee under trust agreement dated September 15, 1989, and known as Trust #112955 and 932 North Rush, L.L.C., ("Landlord"); Guaranty dated August 14, 2012 between J.Crew Group, Inc. ("Guarantor") and Landlord; Assignment Agreement dated August 14, 2012 between Landlord, Tenant and Sublandlord; Assignment Agreement dated August 14, 2012 between Landlord, Tenant and Sublandlord assigning the lease dated September 21, 1994 (the "Master Lease") between Landlord and Sublandlord to Tenant; and Amendment Upon Assignment dated August 14, 2012 between Landlord and Tenant, and extended by Notice from Tenant dated July 19, 2017 collectively, the "Lease") with Landlord. The square footage attributable to the Mortgaged Premises is 4,535 total square feet, comprised of 4,131 square feet within the Premises and 404 square feet of the Common Areas (as such term is defined in the Lease), which is Tenant's proportional share, within the building located at 932 N. Rush, Chicago, IL (the "Premises"); and

WHEREAS, Mortgagee has agreed to recognize the status of Tenant under the Lease and Tenant has agreed to subordinate and attorn to Mortgagee, upon and subject to the terms and conditions hereinafter set forth.

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NOW, THEREFORE, in consideration of the premises and mutually covenants hereinafter contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto mutually covenant and agree as follows:

1. The Lease and any extensions, renewals, replacements or modifications made after the date hereof, and all of the right, title and interest of Tenant in and to the Premises are and shall be subject and subordinate to the Mortgage and to all of the terms, covenants and conditions contained therein, and to any renewals, modifications, replacements, considerations and extensions thereof, with the same force and effect as if the Mortgage and all such other instruments had been executed, delivered and recorded prior to the execution and delivery of the Lease.

2. Provided that there is then no continuing default under the Lease and no event has occurred and no condition exists which entitle Landlord to terminate the Lease under its terms or would cause, without any further action by Landlord, the termination of the Lease, or would entitle Landlord to dispossess Tenant from the Premises, Mortgagee agrees that (a) in the event of foreclosure of the Mortgage, Tenant shall not be named as a party in any action or proceeding to enforce the Mortgage, (b) in the event Mortgagee comes into possession or acquires title to the Premises as a result of the enforcement or foreclosure of the Mortgage, or as a result of any other means, Mortgagee agrees that Tenant shall not be disturbed in its possession or occupancy of the Premises, unless such joinder shall be required under applicable law, and (c) Mortgagee will recognize the Lease and Tenant's right thereunder.

3. Upon any foreclosure of the Mortgage or other acquisition of the Premises, Tenant shall attorn to Mortgagee or any other party acquiring said property or so succeeding to Landlord's rights and shall recognize Mortgagee or such other party as its landlord under the Lease and Tenant shall promptly execute and deliver any instrument that Mortgagee may reasonably request in writing to evidence further said attornment.

4. Upon such foreclosure of the Mortgage or other acquisition of the mortgaged Premises and attornment, the Lease shall continue as a direct lease between the Mortgagee, or such other party acquiring said Premises or succeeding to Landlord, and Tenant upon all terms, covenants and conditions thereof as are then applicable under the Lease except that the Mortgagee or such other party acquiring such Premises or succeeding Landlord shall not be (a) liable for any action or omission of any prior landlord under the Lease unless Mortgagee has received notice thereof, pursuant hereto, (b) bound by any rent or additional rent which Tenant might have paid for more than the current month to any prior landlord, or (c) liable for the return of any security deposit which Tenant may have paid to any prior landlord, unless Mortgagee or such other party acquiring such property in succeeding Landlord shall have actually received such deposit, Tenant further agrees with Mortgagee that Tenant will not voluntarily subordinate the Lease to any lien or encumbrances, other than Mortgagee's lien, without Mortgagee's prior written consent.

5. If Landlord shall default in the performance or observance of any of the terms, covenants, conditions or agreements in the Lease to be performed on the part of Landlord, Tenant shall give written notice thereof to Mortgagee, provided Landlord provides Tenant with such Mortgagee's address, if changed after the address provided here in above, and Mortgagee shall have the right (but not the obligation) to cure such default. Tenant shall not take any action with respect to any default by Landlord under the Lease, including, without limitation, any action to terminate, rescind or avoid the Lease or to withhold any rental thereunder, for a period of thirty (30) days after receipt by Mortgagee of Tenant's written notice with respect to such default; provided, however, that in the case of any default which cannot with reasonable diligence be cured within such thirty (30) day period, if Mortgagee shall proceed promptly to commence to cure such default and, thereafter, shall prosecute the curing of same with

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reasonable diligence, then the time within which such default may be cured shall be extended for such period as may be necessary to complete the curing of same but not to exceed one hundred twenty (120) days.

6. This Agreement shall bind and inure to the benefit of the parties hereto, their successors and assigns. As used herein, (a) the term "Tenant" shall include any successors and/or assigns of Tenant named herein; (b) the words "foreclosure" and "foreclosure sale" shall be deemed to include the acquisition of Landlord's estate in the Premises by voluntary deed (or assignment) in lieu of foreclosure; and (c) the word "Mortgagee" shall include the Mortgagee herein specifically named and any of its successors and assigns, and shall include anyone or any entity who or which shall have succeeded to Landlord's interest in the Premises by, through or under foreclosure of the Mortgage or as a result of any other means.

7. Anything herein or in the Lease to the contrary notwithstanding, in the event that Mortgagee shall acquire title to the Premises, Mortgagee shall have no obligation, nor incur any liability, beyond Mortgagee's interest, if any, in the Premises and Tenant shall look exclusively to such interest of Mortgagee, if any, in the Premises for the payment and discharge of any obligations imposed upon Mortgagee hereunder or under the Lease and Mortgagee is hereby released or relieved of any other liability hereunder and under the Lease. Tenant agrees that with respect to any money judgment which may be obtained or secured by Tenant against Mortgagee, Tenant shall look solely to the estate or interest owned by Mortgagee in the Premises and Tenant will not collect or attempt to collect any such judgment (i) from any officer, director, shareholder, partner, employee, agent or representative of Mortgagee or (ii) out of any assets of Mortgagee other than Mortgagee's estate or interest in the Premises or the proceeds from the sale thereof.

8. Tenant acknowledges that Landlord has collaterally assigned or shall collaterally assign the Lease and all rents, fees and payments due thereunder to Mortgagee upon notice from Mortgagee. Tenant promptly and immediately shall pay all rents and other payments due under the Lease to Mortgagee after written notice of same and the address to which rents, fees and payments should be paid.

9. Wherever used herein, the singular shall include both the singular and the plural and the use of any gender shall apply to all genders.

10. This Agreement shall be governed by and construed in accordance with the laws of the State where the Premises is located, applicable to similar agreements made and to be performed entirely within said State. This Agreement shall be construed without regard to any presumption or rule requiring construction against the party causing this Agreement to be drafted.

11. This Agreement shall not be modified or amended except in writing signed by all parties hereto.

12. All notices and other communications provided for hereunder shall be in writing and mailed (registered or certified mail, return receipt requested, postage prepaid), hand delivered, sent by nationally recognized overnight courier (prepaid), if to Mortgagee, at its address above stated, and if to Tenant, at its address above stated. All notices and such communications shall be effective when received at the address specified as aforesaid.

13. Each entity executing and delivering this Agreement represents and warrants to the other(s) that the individuals executing this Agreement on behalf of such entity are duly empowered and authorized to do so on behalf of such entity.

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*(Signature Page to Follow)*

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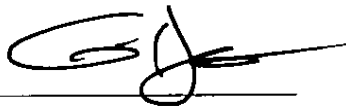
COOK COUNTY  
RECORDER OF DEEDS

COOK COUNTY  
RECORDER OF DEEDS

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

TENANT: MADEWELL INC.

By: 


Name: Vincent Zanna  
Its: Chief Financial Officer and Treasurer

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STATE OF New York )  
COUNTY OF New York ) SS.

I, Peter Damiano, a Notary Public in and for said County in the State aforesaid, do hereby certify that \_\_\_\_\_, \_\_\_\_\_ of MADEWELL INC., a Delaware corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such \_\_\_\_\_, appeared before me this day in person and acknowledged that he/she signed and delivered such instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes set forth therein.

Given under my hand and notarial seal on October 25, 2017.

  
Notary Public



PETER DAMIANO  
Notary Public, State of New York  
No. 02DA604741  
Qualified in Nassau County  
Certificate filed in New York County  
Commission Expires 12/22/18



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MORTGAGEE: FIRST MIDWEST BANK, an Illinois banking association

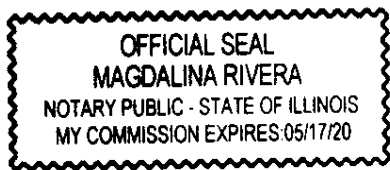
By: [Signature]

Name: Brian Rivers

Title: VP

STATE OF Illinois )  
COUNTY OF Cook )

SS.



I, Magdalina Rivera, a Notary Public in and for said County in the State aforesaid, do hereby certify that Brian Rivers, VP of **FIRST MIDWEST BANK**, an Illinois banking association, who is personally known to be to be the same person whose name is subscribed to the foregoing instrument as such VP, appeared before me this day in person and acknowledged that he/she signed and delivered such instrument as his/her own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes set forth therein.

Given under my hand and notarial seal on November 13, 2017.  
[Signature]  
Notary Public

Cook County Clerk's Office

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## EXHIBIT A

### LEGAL DESCRIPTION OF THE REAL ESTATE

PARCEL 1:

LOTS 5 AND 6 IN THE SUBDIVISION OF THE SOUTH 1/2 OF BLOCK 9 OF CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE NORTH 3 1/2 FOOT STRIP OF LOT 4, LYING EASTERLY OF THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 5, ALL IN THE SUBDIVISION OF THE SOUTH 1/2 OF BLOCK 9 OF CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**COMMON ADDRESS:** 932 N. Rush Street, Chicago, Illinois 60611  
**PINS:** 17-03-206-011-0000, 17-03-206-012-0000 and 17-03-206-013-0000

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