

# UNOFFICIAL COPY

Loan No. \_\_\_\_\_

**This document prepared by:**  
Garfield & Merel, Ltd  
180 N. Stetson, Suite 1300  
Chicago, Illinois 60601  
Attn: Stephen M. Alderman

Image# 057282030013 Type: AGR  
Recorded: 05/10/2018 at 11:39:04 AM  
Receipt#: 2018-00024493  
Page 1 of 13  
Fees: \$60.00  
IL Rental Housing Fund: \$9.00  
Lake County IL Recorder  
Mary Ellen Vanderverter Recorder  
File **7482434**



Doc# 1813134059 Fee \$62.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/11/2018 01:38 PM PG: 1 OF 13

After recording return to:

*same address*

*1800 7154 NC PREM*

*10 up 10 (Lake) 747 (Cook)*

## SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (hereinafter referred to as "Agreement") made as of 5/9, 2018, by and among **Inland Bank & Trust** (together with its successors and assigns hereinafter referred to as ("**Secured Party**")), **Mid Oaks Investments LLC**, a Delaware limited liability company ("**Tenant**") and **Buffalo Grove OP LLC**, an Illinois Limited Liability Company ("**Landlord**")

### RECITALS:

A. Landlord and Tenant have entered into a Lease Agreement (the "Lease") dated as of August 7, 2017 and amended August 26, 2014, and November 7, 2017 relating to the property commonly known as Suite 460, 750 Lake Cook Road, Buffalo Grove IL 60089, and legally described on the attached Exhibit A (the "**Premises**"); and

B. Secured Party has committed to make a loan to Landlord (hereinafter referred to as the "**Loan**") to be secured by a certain mortgage (the "**Mortgage**") and an assignment of leases and rents (the "**Assignment of Leases**") from Landlord to Secured Party covering the Premises; and

C. Tenant has agreed that the Lease shall be subject and subordinate to the Mortgage held by Secured Party, provided Tenant is assured of continued occupancy of the Premises under the terms of the Lease as hereinafter provided;

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, the sum of Ten Dollars (\$10.00) and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Secured Party, Tenant and Landlord hereby agree to the subordination, attornment and other agreements in favor of Lender set forth herein.

1. Subordination and Consent. Secured Party, Tenant and Landlord do hereby covenant and agree that the Lease with all rights, options, liens and charges created thereby (including, without limitation, any options, rights of first refusal, or rights contained in the Lease, or otherwise existing, to acquire any or all of the Premises, or any superior leasehold interest therein), is and shall continue to be subject and subordinate in all respects to the Mortgage and to any renewals, modifications, consolidations, replacements

*JR*

*JA*

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and extensions thereof and to all advancements made thereunder. Tenant acknowledges that Landlord will execute and deliver to Secured Party an assignment of the Lease as security for said loan, and Tenant hereby expressly consents to such assignment. Tenant agrees that if there is a default by Landlord in the performance and observance of any of the terms of such Loan, Secured Party may, at its option, demand all rents due under the Lease be paid by Tenant directly to Secured Party at the address specified below, or as otherwise specified by Secured Party. Tenant agrees that upon Secured Party's written request for payment of rent directly to Secured Party, Tenant will timely remit any and all payments due under the Lease directly to, and payable to the order of, Secured Party. Such payments to Secured Party will constitute performance of Tenant's payment obligations under the Lease.

2. Non-Disturbance. Secured Party does hereby agree with Tenant that, in the event Secured Party or other party (Secured Party or such other party being the "Successor Owner") becomes the fee simple owner of the Premises by foreclosure or conveyance in lieu of foreclosure, so long as no default by Tenant occurs under the Lease and continues beyond any grace period set forth therein (any such default being a "Default"), (a) the Lease shall continue in full force and effect as a direct Lease between the Successor Owner and Tenant, upon and subject to all of the terms, covenants and conditions of the Lease, for the balance of the term of the Lease, and Successor Owner will not disturb the possession of Tenant, and (b) the Premises shall be subject to the Lease and Successor Owner shall recognize Tenant as the tenant of the Premises for the remainder of the term of the Lease in accordance with the provisions thereof and be bound thereby as landlord thereafter until a succeeding owner takes title to the Premises; provided, however, that any Successor Owner (including Secured Party) shall not be:

- a. subject to any claims, offsets or defenses which Tenant might have against any prior landlord (including Landlord); or
- b. obligated to complete any construction work required to be done by any prior landlord (including Landlord) pursuant to the provisions of the Lease or to reimburse Tenant for any construction work done by Tenant; or
- c. required to make any repairs to the Premises required as a result of fire or other casualty or by reason of condemnation; or
- d. required to make any capital improvements to the Premises, or to perform or provide any services not related to possession or quiet enjoyment of the Premises; or
- e. be liable for any act or omission of any prior landlord (including Landlord); or
- f. bound by any rent or additional rent which Tenant might have paid for more than the current month or any security deposit or other prepaid charge paid to any prior landlord (including Landlord) which Successor Owner has not actually received; or
- g. bound by any amendment or modification of the Lease that results in a reduction of Monthly Rent or Additional Rent (each as defined in the Lease), or a shortening of the Term (as defined in the Lease) or a material increase in Landlord's obligations made without Secured Party's written consent, which shall not be unreasonably withheld, conditioned or delayed.

Secured Party shall not join Tenant in any action, suit or proceeding arising out of the Mortgage or seeking to foreclose the Mortgage, unless Tenant is deemed to be a necessary party under applicable Law in order for Secured Party to avail itself of and complete the foreclosure or other remedy, but in the event of such joinder, Secured Party shall not seek to terminate the Lease unless a Default shall then exist.

3. Attornment. Tenant does hereby agree with Secured Party that, in the event a Successor Owner becomes the owner of the Premises by foreclosure, conveyance in lieu of foreclosure or otherwise, then Tenant shall attorn to and recognize such Successor Owner as the landlord under the Lease for the remainder of the term thereof, and Tenant shall perform and observe its obligations thereunder, subject only to the terms and conditions of the Lease. Tenant further covenants and agrees to execute and deliver upon

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request of the Successor Owner an appropriate agreement of attornment to Successor Owner and any subsequent titleholder of the Premises.

4. Lease Defaults. In the event Landlord shall fail to perform or observe any of the terms, conditions or agreements in the Lease, Tenant shall give written notice thereof to Secured Party and Secured Party shall have the right (but not the obligation) to cure such default. Tenant shall not take any action with respect to such default under the Lease, including without limitation any action in order to terminate, rescind or avoid the Lease or to withhold any rent or other monetary obligations thereunder, provided that such default does not place Tenant's business operations or the health, safety and welfare of Tenant's employees, customers and invitees in immediate jeopardy, for a period of thirty (30) days following receipt of such written notice by Secured Party; provided, however that if such default reasonably requires more than thirty (30) days to cure, Secured Party shall have a reasonable time to cure the default provided Landlord or Secured Party commences to cure within such thirty (30) day period and thereafter diligently prosecutes such cure to completion. Tenant will accept performance by Secured Party of any term of the Lease required to be performed by Landlord with the same force and effect as though performed by Landlord, although Secured Party shall in no event be required to do so.

5. Obligations and Liability of Secured Party. Secured Party shall have no obligations nor incur any liability with respect to any warranties of any nature whatsoever, whether pursuant to the Lease or otherwise, including, without limitation, any warranties respecting use, compliance with zoning, hazardous wastes or environmental laws, Landlord's title, Landlord's authority, habitability, fitness for purpose or possession. Furthermore, in the event that a Successor Owner shall acquire Landlord's interest in the Premises, such Successor Owner shall have no obligation with respect to the obligations imposed on the landlord under the Lease prior to the date Successor Owner acquires Landlord's interest in the Premises, nor incur any liability, beyond Successor Owner's interest in the Premises and Tenant shall look exclusively to such interest of Successor Owner in the Premises for the payment and discharge of any obligations or liability imposed upon Successor Owner hereunder or under the Lease, and Secured Party and each prior Successor Owner not to include the then current Landlord is hereby released and relieved of any other obligations or liability hereunder or under the Lease. Secured Party shall not, either by virtue of the Mortgage, the Assignment of Leases or this Agreement, be or become a mortgagee in possession or be or become subject to any liability or obligation under the Lease or otherwise until Secured Party shall have acquired the Landlord's interest in the Premises, by foreclosure or otherwise, and then such liability or obligation of Secured Party under the Lease shall extend only to those liabilities or obligations accruing subsequent to the date that Secured Party has acquired Landlord's interest in the Premises. Without limiting the generality of the foregoing, neither the Mortgage, the Assignment of Leases nor this Agreement shall, prior to Secured Party's acquisition of Landlord's interest in the Premises, by foreclosure or otherwise, operate to place responsibility for the control, care, management or repair of the Premises upon Secured Party or impose upon Secured Party responsibility for the carrying out of any of the terms or conditions of the Lease, and Secured Party shall not be responsible or liable for any waste committed on the Premises by any party whatsoever, for any dangerous or defective condition of the Premises or for any negligence in the management, upkeep, repair or control of the Premises.

6. No Modification. Tenant will not consent to any termination or cancellation of the Lease or to any modification or amendment that results in a reduction of Monthly Rent or Additional Rent (each as defined in the Lease), or a shortening of the Term (as defined in the Lease) or a material increase in Landlord's obligations under the Lease, without Secured Party's prior written consent and will not make any payment to Landlord in consideration of any modification, termination or cancellation of the Lease without Secured Party's prior written consent.

7. Invalid or Inoperative Provisions. If any portion or portions of this Agreement shall be held invalid or inoperative, then all of the remaining portions shall remain in full force and effect, and, so far as is reasonable and possible, effect shall be given to the intent manifested by the portion or portions held to be invalid or inoperative.

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8. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois without regard to conflicts of laws principles.

9. Notices. So long as the Mortgage remains outstanding and unsatisfied, Tenant will mail or deliver to Secured Party, at the address and in the manner herein below provided, a copy of all notices given to the Landlord by Tenant under and pursuant to the terms and provisions of the Lease. All notices required to be sent under this Agreement shall be in writing and shall be deemed to have been duly given or made as of (i) the date of delivery or refusal of delivery if delivered by a nationally recognized overnight courier service or (ii) on the date of delivery or refusal of delivery if mailed by certified mail (postage prepaid, return receipt requested) in all cases to the respective parties addressed as follows (or to such other address as any addressee below shall later designate by no less than thirty (30) days' prior written notice to the others):

Landlord:

Buffalo Grove OP LLC, an Illinois Limited Liability Company

C/O: Buffalo Grove OP Holdings LLC, a Delaware limited liability company its Managing Member

500 Park Blvd  
Suite 201  
Itasca, IL 60143

W/Copy to: Hamilton Partners, Inc. 1130 Lake Cook Road, Suite 190,  
Buffalo Grove IL 60089

Tenant:

Mid Oaks Investments LLC, a Delaware limited liability company  
750 Lake Cook Road  
Suite 460  
Buffalo Grove, IL 60089

Secured Party:

Inland Bank & Trust  
2805 Butterfield Road  
Suite 200  
Oak Brook, IL 60523  
Attn: President

With a copy to:

Garfield & Merel, Ltd  
180 N Stetson, Suite 1300  
Chicago, Illinois 60601  
Attn: Stephen M. Alderman

A notice may be given by an attorney representing the party giving such notice.

10. Binding Nature. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors, successors-in-title and assigns. When used herein, the term "Landlord" refers to Landlord and to any successor to the interest of Landlord under

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the Lease and "Secured Party" refers to Secured Party and to any assignee or subsequent holder of the note secured by the Mortgage (whether by assignment, secondary market transaction, or otherwise) and Secured Party's servicer of the Loan, if any.

[Signature Pages Follow]

COOK COUNTY  
RECORDER OF DEEDS

COOK COUNTY  
RECORDER OF DEEDS

COOK COUNTY  
RECORDER OF DEEDS

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year set forth above.

LANDLORD:

Buffalo Grove OP LLC, an Illinois limited liability company

By: Buffalo Grove OP Holdings LLC, a Delaware limited liability company, is Managing Member

By: HP Buffalo Grove OP LLC, an Illinois Limited liability company, its Manager

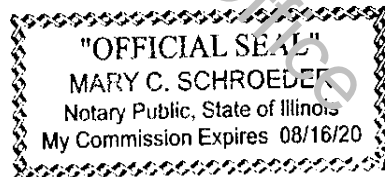
By: *Timothy C. Beechick*  
(Timothy C. Beechick, Manager Member)

STATE OF ILLINOIS     §  
  §  
COUNTY OF COOK     §

I, Mary C. Schroeder, a Notary Public in and for the State and County aforesaid, DO HEREBY CERTIFY that Timothy G. Beechick personally known to me to be the Manager of Buffalo Grove OP LLC, an Illinois Limited Liability Company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such officer he/she signed and delivered such instrument, as his/her free and voluntary act and deed, as the free and voluntary act and deed of such company, for the uses and purposes therein set forth.

Given under my hand and official seal this 3rd day of May, 2018.

*Mary C. Schroeder*  
Notary Public  
My Commission Expires: 08/16/20



[Notary Seal]

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IN WITNESS WHEREOF, the Parties hereto have executed this Agreement to be effective as of the day and year first written above.

**BUFFALO GROVE OP LLC**, an Illinois limited liability company

By: Buffalo Grove OP Holdings LLC, a Delaware limited liability company, its Managing Member

By: HP Buffalo Grove OP LLC, an Illinois limited liability company, its Manager

By: *Timothy G. Beechick*  
Name: Timothy G. Beechick  
Title: Managing Member

Property of Cook County Clerk's Office

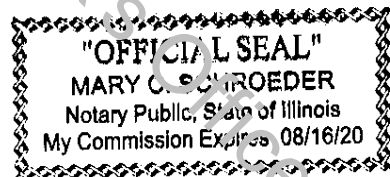
STATE OF ILLINOIS )  
  ) SS  
COUNTY OF LAKE        )

Before me, a Notary Public in and for said state, personally appeared Timothy G. Beechick, the Managing Member of HP Buffalo Grove OP LLC, an Illinois limited liability company, which is the Manager of Buffalo Grove OP Holdings LLC, a Delaware limited liability company, which is the Managing Member of Buffalo Grove OP LLC, an Illinois limited liability company, who acknowledges that he did sign the foregoing instrument in his capacity as Managing Member of said limited liability company, and that the same is his free act and deed this 3rd day of May, 2018.

*Mary C. Schroeder*  
Notary Public

My commission expires:

08/16/20











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SECURED PARTY:

INLAND BANK & TRUST

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

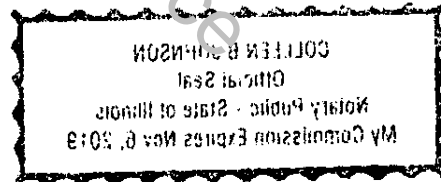
STATE OF ILLINOIS       §  
  §  
COUNTY OF \_\_\_\_\_ §

I, \_\_\_\_\_, a Notary Public in and for the State and County aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_, personally known to me to be the \_\_\_\_\_ of Inland Bank & Trust and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such officer he/she signed and delivered such instrument, as his/her free and voluntary act and deed, as the free and voluntary act and deed of such Bank, for the uses and purposes therein set forth.

Given under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_.

\_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_

[Notary Seal]



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SECURED PARTY:

INLAND BANK & TRUST

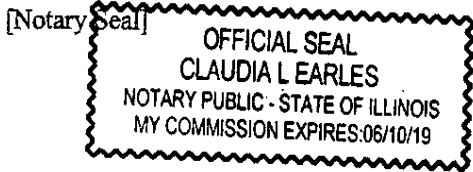
By: [Signature]  
Name: Chris Metcalf  
Title: Vice President

STATE OF ILLINOIS           §  
  §  
COUNTY OF DuPage       §

I, CLAUDIA L. EARLES, a Notary Public in and for the State and County aforesaid, DO HEREBY CERTIFY that CHRIS METCALE, personally known to me to be the V. PRES. of Inland Bank & Trust and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such officer he/she signed and delivered such instrument, as his/her free and voluntary act and deed, as the free and voluntary act and deed of such Bank, for the uses and purposes therein set forth.

Given under my hand and official seal this 17<sup>th</sup> day of May, 2018.

[Signature]  
Notary Public  
My Commission Expires: 6-10-19



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TENANT:

Mid Oaks Investments LLC, a Delaware limited liability company

By: *[Signature]*  
 Name: Michael Kaand  
 Title: Partner

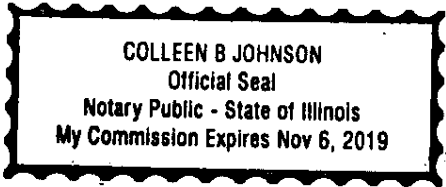
STATE OF IL §  
 COUNTY OF LAKE §

I, Colleen B. Johnson, a Notary Public in and for the State and County aforesaid, DO HEREBY CERTIFY that Michael Kocourek, personally known to me to be the President of Mid Oaks Investments LLC corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such officer he/she signed and delivered such instrument, as his/her free and voluntary act and deed, as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 10 day of April, 2018

*[Signature]*  
 Notary Public  
 My Commission Expires: 11-10-19

[Notary Seal]



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## EXHIBIT A TO SNDA

### LEGAL DESCRIPTION

LOT 1 AND 2 IN BUFFALO GROVE BUSINESS PARK UNIT 9, BEING A SUBDIVISION IN THE NORTH 1/2 OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 1, 1988 AS DOCUMENT 88504177, IN COOK COUNTY, ILLINOIS AND IN THE SOUTH 1/2 OF SECTION 32, TOWNSHIP 43 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 19, 1988 AS DOCUMENT 2702199, IN LAKE COUNTY, ILLINOIS

750 Lake Cook Road  
Buffalo Grove, IL

Lake: 15-32-110-002

Cook: 03-05-200-013-0000

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