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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/06/2018 10:37 AM Pg: 1 of 7

This instrument prepared by
and after recording return to:

Heartland Bank and Trust Company
4456 Wolf Road
Western Springs, IL 60558
Attn: Justin Kennedy

SUBORDINATION, NON-DISTURBANCE, AND ATTORNMENT AGREEMENT

THIS AGREEMENT is made and entered into as of July 31, 2018 by and between HEARTLAND BANK AND TRUST COMPANY, an Illinois banking corporation (the "Mortgagee"), having an address of 4456 Wolf Road, Western Springs, IL 60558, and BANK OF AMERICA, NATIONAL ASSOCIATION, a national banking association ("Lessee"), having an address of 13850 Ballantyne Corporate Place, Mail Code: NC2-150-03-06, Charlotte, North Carolina 28277, Attention: Lease Administration (#ILW-038).

A. Mortgagee has made or intends to make a loan (the "Loan") to Algonquin Venture Real Estate, LLC, an Illinois limited liability company ("Lessor"), for the purpose of financing the improved real property commonly known as 6351 57 North Broadway, Chicago, Illinois 60660, being more particularly described in Exhibit A attached hereto and incorporated herein by reference. The Loan is to be secured by a Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Assignment of Rents and Leases (collectively the "Mortgage"), which Mortgage constitutes a lien or encumbrance on the aforesaid property and improvements located thereon (the "Property"); and

B. Lessee is the holder of a leasehold estate in and to a portion of the Property (the "Demised Premises"), pursuant to the terms of the Lease Agreement dated February 23, 2018; as amended by that First Amendment to Lease Agreement dated June 27, 2018 (collectively, the "Lease"), and executed by and between Lessee and Lessor; and

C. Lessee and Mortgagee desire to confirm their understandings with respect to the Lease and the Mortgage.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, Lessee and Mortgagee agree and covenant as follows:

1. Non-Disturbance. Mortgagee agrees that it will not disturb the possession of Lessee under the Lease upon any judicial or nonjudicial foreclosure of the Mortgage or upon acquiring title to the Property by deed in lieu of foreclosure, or otherwise, if the Lease is in full force and effect and Lessee is not then in default under the Lease beyond any applicable notice and cure periods; that Mortgagee will accept the attornment of Lessee thereafter so long as Lessee is not in default under the Lease beyond any applicable notice and cure periods; and that Mortgagee will recognize

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Lessee's rights set forth in the Lease, subject to and in accordance with the terms hereof as more fully set forth herein.

2. **Attornment.** If the interests of Lessor in and to the Property are owned by Mortgagee by reason of any deed in lieu of foreclosure, judicial foreclosure, sale pursuant to any power of sale or other proceedings brought by it or by any other manner, including, but not limited to, Mortgagee's exercise of its rights under any collateral assignment(s) of leases and rents, and Mortgagee succeeds to the interest of Lessor under the Lease, Mortgagee and Lessee shall be bound to each other under all of the terms, covenants, and conditions of the Lease for the balance of the term thereof remaining, and any extension thereof duly exercised by Lessee with the same force and effect as if Mortgagee were the lessor under the Lease; provided, however, that Mortgagee shall not be required to complete the construction of any improvements or otherwise perform the construction obligations of Lessor under the Lease in the event of a foreclosure of the Mortgage prior to full completion of such improvements; and Lessee does hereby attorn to Mortgagee, as its lessor, said attornment to be effective and self-operative, without the execution of any further instruments on the part of any parties hereto, immediately upon Mortgagee's succeeding to the interest of Lessor under the Lease; provided, however, that Lessee shall be under no obligation to pay rent to Mortgagee until Lessee receives written notice from Mortgagee that Mortgagee has succeeded to the interest of the Lessor under the Lease or otherwise has the right to receive such rents. The respective rights and obligations of Lessee and Mortgagee upon such attornment shall be in accordance with the Lease to the extent of the then remaining balance of the term now set forth therein, it being the intention of the parties hereto for this purpose to incorporate the Lease in this Agreement by reference, with the same force and effect as if set forth at length herein.

3. **Mortgagee's Obligations.** If Mortgagee shall succeed to the interest of Lessor under the Lease, Mortgagee, subject to subparagraph (e) below, shall be bound to Lessee under all of the terms, covenants, and conditions of the lease; provided, however, that Mortgagee shall not be

- (a) Liable in damages for any act or omission of any prior lessor (including Lessor); or
- (b) Subject to the offsets or defenses that Lessee might have against any prior lessor (including Lessor) except for breaches of the Lease of which Mortgagee has been given notice pursuant to Paragraph 5 of this Agreement; or
- (c) Bound by any rent or additional rent or advance rent that Lessee might have paid more than thirty (30) days in advance of the date thereof to any prior lessor (including Lessor), and all such rent shall remain due and owing, notwithstanding such advance payment; or
- (d) Bound by any security or advance rental deposit made by Lessee that is not delivered or paid over to Mortgagee and with respect to which Lessee shall look solely to Lessor for refund or reimbursement; or
- (e) Except as permitted by the terms of the Lease, bound by any amendment or modification of the Lease entered into subsequent to the date hereof without its prior written consent, including, without limitation, any such amendment or modification which results in a material reduction of the rents and other charges payable thereunder, or shortens the term thereof, or adversely affects the rights or increases the obligations of the Lessor thereunder, or requires the prepayment of rents or other charges under the lease more than thirty (30) days in advance of the due date thereof, provided that Mortgagee's consent to any such amendment or modification will not be unreasonably withheld, conditioned, or delayed.

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Neither Mortgagee nor any other party who, from time to time, shall be included in the definition of "Mortgagee" hereunder shall have any liability or responsibility under or pursuant to the terms of this Agreement after the first to occur of: (i) Mortgagee ceases to own an interest in or to the Property after obtaining the interests of Lessor in and to the Property through any deed in lieu of foreclosure, judicial foreclosure, sale pursuant to any power of sale or other proceedings brought by Mortgagee or by any other manner or (ii) the Loan is indefeasibly paid in full and the Mortgage is released. Nothing in this Agreement shall be construed to require Mortgagee to see to the application of the proceeds of the Loan, and Lessee's agreements set forth herein shall not be impaired on account of any modification of the documents evidencing and securing the Loan. Lessee acknowledges that Mortgagee is obligated only to Lessor to make the Loan only on the terms and subject to the conditions set forth in the agreements between Mortgagee and Lessor pertaining to the Loan. Lessee further acknowledges and agrees that neither Mortgagee nor any purchaser of the Property at foreclosure sale or any grantee of the Property named in a deed in lieu of foreclosure, nor any heir, legal representative, successor, or assignee, or any such purchaser or grantee, has or shall have any personal liability for the obligations of Lessor under the Lease; provided, however, that the Lessee may exercise any other right or remedy provided thereby or by law in the event of any failure by Lessor to perform any such material obligation.

4. Subordination. The Lease and all rights of Lessee thereunder are subject and subordinate to the lien of the Mortgage and of any and all advances made on the security thereof and to any and all increases, renewals, modifications, consolidations, replacements, and extensions of any such Mortgage. This provision is acknowledged by Lessee to be self-operative, and no further instrument shall be required to effect such subordination of the Lease. Lessee shall, however, upon demand at any time or times, execute, acknowledge, and deliver to Mortgagee any reasonable instruments and certificates that may be necessary or proper to confirm or evidence such subordination. However, notwithstanding the generality of the foregoing provisions of this paragraph, Lessee agrees that the Mortgagee shall have the right at any time to subordinate any such Mortgage to the Lease on such terms and subject to such conditions as the Mortgagee may deem appropriate in its discretion.

5. Notice. Lessee agrees to give written notice to Mortgagee (whose name and address are below), concurrently with notice being provided to Lessor, in accordance with the notice provisions of the Lease, of any default by Lessor, or (while this Agreement remains in effect) any successor landlord under the Lease, prior to terminating the Lease or exercising any other right or remedy thereunder or provided by law. Lessee further agrees that it shall not terminate the Lease based on such default if the default is cured within the time period provided in the Lease; provided, however, that if such default cannot by its nature be cured within the time period provided in the Lease, then Lessee shall not terminate the Lease or exercise any such right or remedy provided the curing of such default is commenced within the time period provided in the Lease and is diligently prosecuted thereafter. Such notices shall be delivered by certified mail, return receipt requested, or by overnight courier, to:

Heartland Bank and Trust Company
 4456 Wolf Road
 Western Springs, IL 60558
 Attn: Justin Kennedy

6. Mortgagee. The term "Mortgagee" shall be deemed to include Mortgagee and any of its successors and assigns, including anyone who shall have succeeded to Lessor's interest in and to the Lease and the Property by, through, or under judicial foreclosure or power of sale or other


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LESSOR'S/ BORROWER'S CONSENT

Lessor hereby consents to the terms and conditions of the Subordination, Non-Disturbance, and Attornment Agreement and agrees to be bound by the terms hereof.

LESSOR:

ALGONQUIN VENTURE REAL ESTATE, LLC, an Illinois limited liability company

By: 
Doruk Borekci, its Manager

ACKNOWLEDGMENT

STATE OF Illinois)

COUNTY OF lake

I, Danielle Vitale a Notary Public in and for said County, in the State as aforesaid, DO HEREBY CERTIFY that on this day personally appeared before me DORUK BOREKCI, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be the Manager of ALGONQUIN VENTURE REAL ESTATE, LLC, and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed, for the uses and purposes therein set forth, and the said instrument was signed, sealed, and delivered in the name and in behalf of said limited liability company by the authority of its members as the free and voluntary act of said limited liability company for the uses and purposes set forth.

GIVEN under my hand and notarial seal, this 20 day of July, 2018.


NOTARY PUBLIC



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EXHIBIT "A"
LEGAL DESCRIPTION

LOTS 25 AND 26 IN BLOCK 4 IN COCHRAN'S SECOND ADDITION TO EDGEWATER, A SUBDIVISION OF THE EAST FRACTIONAL 1/2 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 14-05-200-001-0000 and 14-05-200-002-0000

Common Address: 6349-6367 North Broadway (a/k/a) 1133-1143 West Sheridan Road, Chicago, Illinois 60660

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