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\*1835141083\*

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recording should be returned to:

Doc# 1835141083 Fee \$52.00

Thompson Coburn LLP  
55 East Monroe Street, 37<sup>th</sup> Floor  
Chicago, Illinois 60603  
Attention: Bethany Bruno, Esq.

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

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 12/17/2018 10:29 AM PG: 1 OF 8

PINS: 17-17-225-001-0000;  
17-17-225-002-0000;  
17-17-225-003-0000; and  
17-17-225-006-0000

*This space reserved for Recorders use only.*

COMMON ADDRESS:  
955 W. Jackson Boulevard  
Chicago, Illinois 60661  
CCH1808700LD 4843FI  
Site 6

**TENANT ESTOPPEL CERTIFICATE AND SUBORDINATION AGREEMENT**

November 30, 2018

TO: CIBC Bank USA  
120 South LaSalle Street  
Chicago, Illinois 60603

Ladies and Gentlemen:

Walsh Construction Company, an Illinois corporation (the "Tenant"), hereby acknowledges that CIBC BANK USA, an Illinois state chartered bank, in its capacity as agent (the "Administrative Agent") for the lenders party to the Loan Agreement referred to below (the "Lenders"), and the Lenders, have made or will make certain extensions of credit, loans and other financial accommodations to Tenant and The Walsh Group Ltd., an Illinois corporation, Walsh Construction Company, an Illinois corporation, Archer Western Contractors, LLC, a Delaware limited liability company, Walsh Construction Company Canada, an Illinois corporation, Walsh Construction Group, LLC, an Illinois limited liability company, WCC Construction Canada, ULC, an unlimited liability corporation formed under the laws of British Columbia, Walsh Construction Company II, LLC, an Illinois limited liability company, Archer Western Construction, LLC, an Illinois limited liability company, Walsh Federal, LLC, an Illinois limited liability company, Walsh Puerto Rico, LLC, an Illinois limited liability company, Walsh Global, LLC, an Illinois limited liability company, and Archer Western Construction of New Mexico, LLC, a New Mexico limited liability company (each individually a "Borrower" and collectively, the "Borrowers") (collectively the "Financial Accommodations") pursuant to that certain Credit Agreement of even date herewith by and among Borrowers, the other Loan Parties party thereto, Administrative Agent and Lenders (as amended, renewed, restated, or replaced from time to time, the "Loan Agreement"). Tenant acknowledges and agrees that part of the collateral that secures, among other things, the full and timely payment of the Financial Accommodations and the full and prompt performance of all covenants, duties and agreements of Borrowers to and with Lenders (the "Covenants") includes that certain Mortgage and Security Agreement of even date herewith executed and delivered by JMVBS Properties LLC, an Illinois limited liability

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company ("Mortgagor") to Administrative Agent (as amended or restated, the "Mortgage"), that assigns to Administrative Agent, among other things, all of Mortgagor's right, title and interest in and to those certain lease agreement, by and between Tenant and Mortgagor, and any renewals, extensions, modifications, amendments or substitutions thereto (the "Lease"). The Lease provides for the lease to Tenant of the premises located at 955 West Jackson Boulevard, Chicago, Illinois 60661 and legally described on Exhibit "A" attached hereto (the "Property"). In connection therewith, Tenant hereby acknowledges and agrees as follows:

1. All rental payments under the Lease shall be paid as therein provided until Tenant has been otherwise notified by Administrative Agent or Administrative Agent's successors and assigns. Upon notice from Administrative Agent demanding payment of all rent under the Lease, all payments which accrue under the Lease subsequent to such notice will be remitted by Tenant directly to Administrative Agent at the address set forth above or such other address as Administrative Agent shall specify in writing from time to time. Tenant shall have no responsibility to ascertain whether such assignment of rents is permitted under the loan documents among Borrowers, Administrative Agent, and Lenders. Mortgagor hereby waives any right, claim or demand it may now or hereafter have against Tenant by reason of such payment to Administrative Agent, and any such payment to Administrative Agent shall discharge the obligations of Tenant to Mortgagor.

2. No cancellation, modification, assignment, renewal, extension or amendment to the Lease or prepayment of more than one month's rent shall be made without Administrative Agent's prior written consent and approval.

3. Administrative Agent, and its successors and assigns, assume no liability or obligations under the Lease, either by virtue of the Mortgage or any receipt or collection of rents under the Lease.

4. Tenant is in possession of the Property.

5. Tenant will deliver to Administrative Agent a copy of all notices Tenant serves on or receives from Mortgagor.

6. The Lease is in full force and effect, no rentals have been paid more than thirty (30) days in advance and Tenant have no claims against Mortgagor.

7. There are no amendments, renewals or extensions to any of the Lease.

8. Tenant acknowledges and agrees that it has paid the security deposit to Mortgagor set forth in the Lease, if any.

9. No breach, default or event of default, whether by Mortgagor or Tenant, exists under the Lease. Tenant will not seek to terminate its Lease by reason of any act or omission of Mortgagor until Tenant delivers written notice of such act or omission to Administrative Agent and Mortgagor and provides Administrative Agent with an opportunity to cure such default within thirty (30) days from the date the notice is sent to Administrative Agent. Nothing contained in this paragraph shall impose upon Administrative Agent any obligation to cure any such default.

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10. The Lease is and shall be subject and subordinate in all respects to the Mortgage as security for, among other things, the Financial Accommodations and the Covenants, and subordinate to any renewal, consolidation, modification, substitution, amendment, replacement or extension thereof (collectively an "Amendment"), with the same force and effect as if the Mortgage and all Amendments, if any, had been executed, delivered and/or recorded prior to the execution, delivery and/or recordation of the Lease.

[signature page follows]

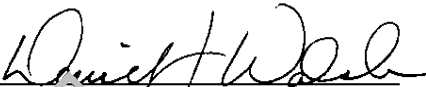
Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, this Agreement has been duly executed and delivered as of the day and year first above written.

TENANT:

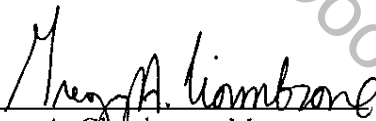
**WALSH CONSTRUCTION COMPANY,**  
an Illinois corporation

By:   
Daniel J. Walsh, President of the  
foregoing company

Consented and agreed to as of the date first set forth above.

MORTGAGOR:

**JMVBS PROPERTIES LLC,**  
an Illinois limited liability company

By:   
Gregory A. Ciambrone, Manager  
of the foregoing company

*[Signature page to Tenant Estoppel Certificate (JMVBS Properties LLC)]*

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**CIBC BANK USA,**  
as Administrative Agent

By: \_\_\_\_\_

Name: Frank Condellire

Title: Managing Director

COOK COUNTY  
RECORDER OF DEEDS

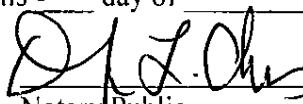
*[Signature page to Tenant Estoppel Certificate (JMVBS Properties LLC)]*

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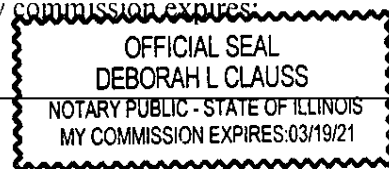
STATE OF ILLINOIS     )  
                                       ) S.S.  
 COUNTY OF COOK        )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Gregory A. Ciambrone, a Manager of JMVBS Properties LLC, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing Tenant Estoppel Certificate and Subordination Agreement, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24th day of Nov., 2018.

  
 Notary Public

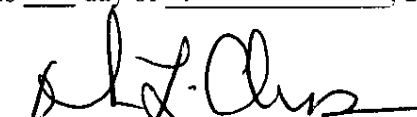
My commission expires:



STATE OF ILLINOIS     )  
                                       ) S.S.  
 COUNTY OF COOK        )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Daniel J. Walsh, the President of Walsh Construction Company, an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing Tenant Estoppel Certificate and Subordination Agreement, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24th day of Nov., 2018.

  
 Notary Public



*[Notary page to Tenant Estoppel Certificate (JMVBS Properties LLC)]*

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STATE OF ILLINOIS     )  
                               Lake     ) S.S.  
 COUNTY OF COOK        )

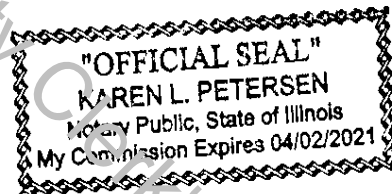
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Frank Condellire, the Managing Director of **CIBC BANK USA**, an Illinois state chartered bank, who is personally known to me to be the same person whose name is subscribed to the foregoing Tenant Estoppel Certificate and Subordination Agreement, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 30<sup>th</sup> day of November, 2018.

  
 Notary Public

My commission expires:

4-2-21



*[Notary page to Tenant Estoppel Certificate (JMVBS Properties LLC)]*

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## EXHIBIT "A" LEGAL DESCRIPTION

### PARCEL 1:

LOTS 1, 2, 3, 4, 13, 14, 15 AND 16 IN BLOCK 17 IN DUNCAN'S ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS (EXCEPT THE WEST 65 FEET 9 7/8 INCHES OF LOTS 13, 14, 15 AND 16).

### PARCEL 2:

THE WEST 65 FEET 9-7/8 INCHES OF LOTS 13, 14, 15 AND 16 IN BLOCK 17 IN DUNCAN'S ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PARCEL 3:

LOTS 5 TO 12 INCLUSIVE, IN BLOCK 17 IN DUNCAN'S ADDITION TO CHICAGO, A SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 955 West Jackson Boulevard, Chicago, Illinois 60661

PIN(s): 17-17-225-001-0000; 17-17-225-002-0000; 17-17-225-003-0000; and  
17-17-225-006-0000