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This instrument prepared by and
when recorded return to:

Michael J. Henigan, Esq.
Gallagher Evelius & Jones LLP
218 N. Charles Street, Suite 400
Baltimore, Maryland 21201



Doc# 1903918084 Fee \$58.00

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

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 02/08/2019 03:59 PM PG: 1 OF 11

(Recorder's Use)

SUBORDINATION AND ATTORNMEN T AGREEMENT

THIS SUBORDINATION AND ATTORNMEN T AGREEMENT (this "Agreement") is made as of the 7th day of February, 2019, by and between **JEFFREY ADVISORS LLC**, an Illinois limited liability company (the "Tenant") and **NATIONAL COOPERATIVE BANK, N.A.**, a national bank (the "Lender").

RECITALS

WHEREAS, the Tenant is the lessee under a certain Commercial Lease dated as of January 31, 2019 (together with all extensions, renewals, amendments and modifications thereto entered into from time to time, the "Lease") by and between Tenant and 7151 Jeffrey Development, LLC, an Illinois limited liability company (the "Landlord"), pursuant to which Tenant has leased certain real property, together with the improvements thereon, located at 2101 E. 71st Street, Chicago, Illinois 60649, as more particularly described in the Lease and on Exhibit A attached hereto (the "Premises"), which Premises will be used by the Tenant as a grocery store; and

WHEREAS, a Memorandum of Recording of the Lease was recorded in the Official Records of Cook County, Illinois immediately prior hereto; and

WHEREAS, the Lender has made or is concurrent herewith making available to the Landlord and the Tenant, as co-borrowers, a certain loan in the maximum principal amount of \$10,250,000 (the "Loan"), which Loan will be advanced pursuant to the terms of a Loan Agreement of even date herewith by and among the Lender, the Landlord and the Tenant, and will be secured by a Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing executed by the Landlord in favor of the Lender (as the same may from time to time be amended, restated, supplemented or otherwise modified, is herein called the "Mortgage") (the Mortgage and any corresponding financing statements being hereinafter collectively referred to as the "Documents"); and

COMMONWEALTH LAND TITLE 269 20033

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WHEREAS, as a condition of the Lender making the Loan available to the Landlord and the Tenant, the Lender has required the execution and delivery of this Agreement. As the Tenant of the Premises, the Tenant will benefit from the advance of the Loan by the Lender and the Tenant has agreed to subordinate its leasehold interest under the Lease to the Documents pursuant to this Agreement.

AGREEMENTS

NOW, THEREFORE, THIS AGREEMENT WITNESSETH, in consideration of the above recitals, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree and covenant as follows:

1. Recitals. The Tenant hereby acknowledges that the above Recitals are true and correct and agrees that the same are incorporated by reference into the body of this Agreement.

2. Subordination. The Tenant hereby acknowledges and agrees that Tenant's leasehold interest under the Lease is and shall remain at all times subordinate to the Documents and any other mortgage or deed of trust in favor of the Lender, and the liens created thereunder, whether securing the Loan or any other loan or financial accommodation, and to any and all renewals, amendments, modifications, supplements, extensions, consolidations and replacements of the Documents, including, without limitation, amendments which increase the amount of indebtedness secured by the Documents.

3. Effect of Foreclosure or Transfer in Lieu thereof. Neither the Lender nor any transferee of the Landlord's interest shall be (a) liable for any breach, act or omission of the Landlord or any other person under the Lease prior to the date of such transfer, (b) subject to any offset or defense which the Tenant may have against the Landlord or any other person under the Lease, (c) bound by any payment of rent made by the Tenant to the Landlord or any other person for a period beyond the month during which such foreclosure or transfer is ratified or effective, (d) bound by any amendment or modification of the Lease made without the Lender's express, written consent, (e) bound by any notice given by the Tenant to the Landlord pursuant to the Lease or otherwise, unless and until a copy of it is given to the Lender, or (f) liable for any security deposit or other payment made under the Lease, unless both (i) the Landlord has actually delivered it in cash to the Lender or such transferee, as the case may be, and (ii) it has been specifically identified, and accepted by the Lender or such transferee, as the case may be as such and for such purpose.

4. Attornment. Should the Premises be transferred to any person or party other than the Landlord by reason of foreclosure or other proceedings brought pursuant to or under, the Documents (or any other mortgage or deed of trust in favor of the Lender), or pursuant to any conveyance in lieu of foreclosure, the Tenant shall at the option of the Lender or such other transferee attorn to and be bound to the Lender or such other transferee under all of the terms, covenants and conditions of the Lease for the remaining balance of the term thereof and any extensions or renewals thereof, with the same force and effect as if the transferee was the lessor under the Lease. This attornment shall be effective and self-operative without the execution of any further instruments evidencing the transferee's succession to the interest of the Landlord under the Lease.

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5. Election by Lender. If the Lender, pursuant to the Assignment, elects to require the Tenant to pay to the Lender the rent and other charges payable by the Tenant under the Lease, then (unless and until the Lender cancels such election by written notice to the Tenant), the Tenant shall pay such rent and other charges directly to the Lender upon its receipt of notice from the Lender of the Lender's election. The Landlord hereby agrees that such payments shall constitute payments under the terms of the Lease and waives all claims against the Tenant for any sums paid to the Lender in connection with the foregoing.

6. Tenant's Covenants. The Tenant hereby agrees that from and after the date hereof:

(a) Tenant will (a) pay no rent under the Lease more than thirty (30) days before the date on which it becomes due under the Lease and (b) not surrender its leasehold estate or consent to the modification of any of the terms of the Lease or to the Landlord's termination thereof.

(b) Before the Lease is terminated by the Tenant or any of the Landlord's rights thereunder are forfeited or adversely affected because of any default by the Landlord thereunder, the Tenant shall give written notice of such default to the Lender (by certified mail addressed to National Cooperative Bank, N.A., 2011 Crystal Drive, Suite 800, Arlington, VA 22202, Attention: Corporate Banking, or to such other address as the Lender may designate for such purpose from time to time by notice to the Tenant), and at any time within any period permitted the Landlord for curing any such default under the Lease, provided that such period is of a reasonable length (or, if no such period of a reasonable length is permitted the Landlord, within a reasonable time after such notice is received by the Lender), the Lender shall have the right, but not the obligation, to cure such default (the cure period provided in this paragraph to be in addition to any cure period afforded the Landlord).

7. Further Assurances. The Tenant does hereby agree to execute, acknowledge and deliver to the Lender such further instruments as may be necessary to effectuate the purposes of this Subordination Agreement.

8. General.

(a) Effectiveness. This Agreement shall become effective upon its execution and delivery by each party hereto.

(b) Complete Understanding. This Agreement represents the complete understanding among the parties hereto as to the subject matter hereof, and supersedes all prior negotiations, representations, guaranties, warranties, promises, statements or agreements, either written or oral, among them as to the same.

(c) Amendments. This Agreement may be amended by and only by an instrument executed and delivered by each party hereto.

(d) Waiver. No party hereto shall be deemed to have waived the exercise of any right which it holds hereunder unless such waiver is made expressly and in writing (and no delay or omission by any party hereto in exercising any such right shall be deemed a waiver of its future exercise). No such waiver made as to any instance involving the exercise of any such right shall be deemed a waiver as to any other such instance, or any other such right.

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(e) Applicable Law. This Agreement shall be given effect and construed by application of the laws of the State of Illinois.

(f) Headings. The headings of the sections and paragraphs hereof are provided for convenience of reference only, and shall not be considered in construing their contents.

(g) Binding Effect. This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

(h) Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original and all of which taken together shall constitute one and the same instrument.

(i) Severability. No determination by any court, governmental body or otherwise that any provision of this Agreement or any amendment hereof is invalid or unenforceable in any instance shall affect the validity or enforceability of (a) any other such provision, or (b) such provision in any circumstances not controlled by such determination. Each such provision shall be valid and enforceable to the fullest extent allowed by, and shall be construed whenever possible as being consistent with, applicable law.

(j) Notices. All notices or other communications required or permitted under this Agreement shall be in writing and given by certified mail (return receipt requested) or by nationally recognized overnight courier service that regularly maintains records of items and shall be delivered to the applicable party at the addresses set forth below. Notices shall be effective upon receipt.

If to the Tenant: Jeffrey Advisors LLC
8847 S. Harlem Avenue
Bridgeview, IL 60638
Attn: Kenneth O'Connor, Controller
Email: koconnor@shopandsavemarket.com

If to the Landlord: 7131 Jeffrey Development, LLC
8847 S. Harlem Avenue
Bridgeview, IL 60638
Attn: Kenneth O'Connor, Controller
Email: koconnor@shopandsavemarket.com

In each case, with
a copy to: Bruce N. Tinkoff
Tinkoff, Popko and Associates
413 E. Main St.
Barrington, IL 60010
Email: btinkoff@tinkofflaw.com

If to the Lender: National Cooperative Bank, N.A.

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2011 Crystal Drive, Suite 800
Arlington, VA 22202
Attn: Corporate Banking
Email: gexum@ncb.coop

With a copy to:

Gallagher Evelius & Jones LLP
218 N. Charles Street, Suite 400
Baltimore, MD 21201
Attn: Michael J. Henigan, Esquire
Email: mhenigan@gejlaw.com

[Signature Page Follows]

COOK COUNTY
RECORDER OF DEEDS

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IN WITNESS WHEREOF, intending to be legally bound hereby, the parties hereto have executed this Agreement as of the day and year first written above.

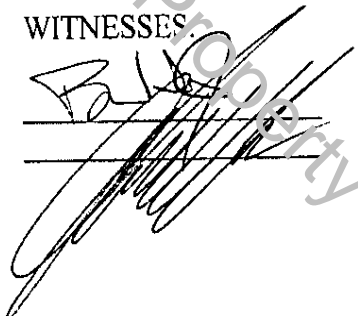
TENANT:

JEFFREY ADVISORS LLC

By: 

Eva Jakubowski,
Manager

WITNESSES



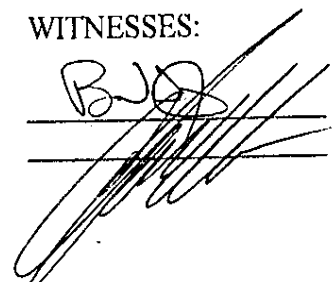
LANDLORD:

7131 JEFFREY DEVELOPMENT, LLC

By: 

Cezary Jakubowski,
Manager

WITNESSES:



LENDER:

NATIONAL COOPERATIVE BANK, N.A.

By: _____

Gloria Exum,
Senior Vice President

WITNESSES?

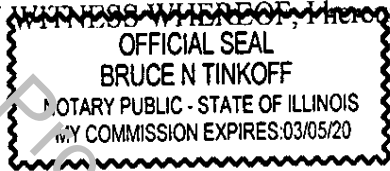
[Signature Page to Subordination and Attornment Agreement]

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STATE OF IL, CITY/COUNTY OF Cook, to wit:

I HEREBY CERTIFY, that on this 23 day of January, 2019, before me, the undersigned Notary Public, personally appeared Eva Jakubowski, who acknowledged herself to be the Manager of Jeffrey Advisors LLC, an Illinois limited liability company, known to me (or satisfactorily proven) to be the person who executed the foregoing Subordination and Attornment Agreement and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

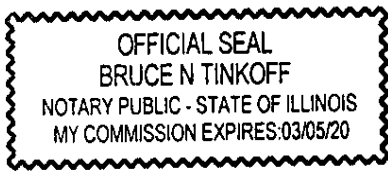


[Signature] (SEAL)
Notary Public
My Commission expires: _____

STATE OF IL, CITY/COUNTY OF Cook, to wit:

I HEREBY CERTIFY, that on this 23 day of January, 2019, before me, the undersigned Notary Public, personally appeared Cezary Jakubowski, who acknowledged himself to be the Manager of 7131 Jeffrey Development, LLC, an Illinois limited liability company, known to me (or satisfactorily proven) to be the person who executed the foregoing Subordination and Attornment Agreement and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



[Signature] (SEAL)
Notary Public
My Commission expires: _____

STATE OF _____, CITY/COUNTY OF _____, to wit:

I HEREBY CERTIFY, that on this _____ day of January, 2019, before me, the undersigned Notary Public, personally appeared Gloria Exum, who acknowledged himself/herself to be the Senior Vice President of National Cooperative Bank, N.A., a national bank, known to me (or satisfactorily proven) to be the person who executed the foregoing Subordination and Attornment Agreement and acknowledged that he/she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(SEAL)
Notary Public
My Commission expires: _____

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IN WITNESS WHEREOF, intending to be legally bound hereby, the parties hereto have executed this Agreement as of the day and year first written above.

TENANT:

JEFFREY ADVISORS LLC

By: _____

Eva Jakubowski,
Manager

WITNESSES:

LANDLORD:

7131 JEFFREY DEVELOPMENT, LLC

By: _____

Cezary Jakubowski,
Manager

WITNESSES:


LENDER:

NATIONAL COOPERATIVE BANK, N.A.

By: _____

Gloria Exum
Gloria Exum,
Senior Vice President

WITNESSES:



[Signature Page to Subordination and Attornment Agreement]

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STATE OF _____, CITY/COUNTY OF _____, to wit:

I HEREBY CERTIFY, that on this ____ day of January, 2019, before me, the undersigned Notary Public, personally appeared Eva Jakubowski, who acknowledged herself to be the Manager of Jeffrey Advisors LLC, an Illinois limited liability company, known to me (or satisfactorily proven) to be the person who executed the foregoing Subordination and Attornment Agreement and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

_____(SEAL)
Notary Public
My Commission expires: _____

STATE OF _____, CITY/COUNTY OF _____, to wit:

I HEREBY CERTIFY, that on this ____ day of January, 2019, before me, the undersigned Notary Public, personally appeared Cezary Jakubowski, who acknowledged himself to be the Manager of 7131 Jeffrey Development, LLC, an Illinois limited liability company, known to me (or satisfactorily proven) to be the person who executed the foregoing Subordination and Attornment Agreement and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

_____(SEAL)
Notary Public
My Commission expires: _____

Commonwealth of Virginia

STATE OF _____, CITY/COUNTY OF Arlington, to wit:

I HEREBY CERTIFY, that on this 23rd day of January, 2019, before me, the undersigned Notary Public, personally appeared Gloria Exum, who acknowledged himself /herself to be the Senior Vice President of National Cooperative Bank, N.A., a national bank, known to me (or satisfactorily proven) to be the person who executed the foregoing Subordination and Attornment Agreement and acknowledged that he/she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Monica Y Fisher (SEAL)
Notary Public
My Commission expires: 7/31/2019



Monica Y Fisher
NOTARY PUBLIC
Commonwealth of Virginia
Reg. #7117298
My Commission Expires
7/31/2019

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EXHIBIT A

Description of Premises

Units B5 and B5-A of the following described real property:

PARCEL 1:

THE WEST 74.14 FEET OF LOT 7, LOTS 8 AND 9 (EXCEPT THE NORTH 22 FEET OF SAID LOTS 7, 8 AND 9); THE NORTH 67 FEET AND THE SOUTH 100 FEET OF LOT 11, LOTS 12, 13 AND LOT 16 (EXCEPT THE EAST 32 FEET THEREOF AND EXCEPT THE WEST 7.67 FEET OF LOT 16) ALL IN BLOCK 2 IN STAVE AND KLEMM'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 11 TO 20, BOTH INCLUSIVE (EXCEPT THE NORTH 22 FEET OF LOTS 11 AND 16), IN CARL LUNDAHL'S RESUBDIVISION OF LOTS 5 AND 6 AND LOT 7 (EXCEPT THE WEST 74.14 FEET THEREOF) IN BLOCK 2 IN STAVE AND KLEMM'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE VACATED 8-FOOT WIDE NORTH-SOUTH ALLEY LYING WEST OF AND ADJOINING LOTS 11 TO 15 AFORESAID, AND ALL OF VACATED CLYDE AVENUE LYING EAST OF AND ADJOINING LOTS 11 TO 15, LYING WEST OF AND ADJOINING LOTS 16 TO 20 AFORESAID, LYING NORTH OF A LINE EXTENDED FROM THE SOUTHEAST CORNER OF SAID LOT 15 TO THE SOUTHWEST CORNER OF SAID LOT 20, AND LYING SOUTH OF A LINE EXTENDED FROM A POINT ON THE EAST LINE OF SAID LOT 11, A DISTANCE OF 22.00 FEET SOUTH OF THE NORTHEAST CORNER THEREOF TO A POINT ON THE WEST LINE OF SAID LOT 16, A DISTANCE OF 22.00 FEET SOUTH OF THE NORTHWEST CORNER THEREOF, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 1 TO 7, BOTH INCLUSIVE, IN E.T. HENDEE'S RESUBDIVISION OF LOTS 14, 15 AND THE WEST 7.67 FEET OF LOT 16 IN BLOCK 2 IN STAVE AND KLEMM'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE VACATED 16-FOOT WIDE NORTH-SOUTH ALLEY LYING WEST OF AND ADJOINING SAID LOTS 1 TO 5 AFORESAID, AND ALL OF VACATED CLYDE AVENUE, LYING EAST OF AND ADJOINING SAID LOTS 1 TO 5, AND LYING SOUTH OF THE NORTH LINE OF LOT 5, EXTENDED EAST AND LYING NORTH OF THE SOUTH LINE OF LOT 1 EXTENDED EAST, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS APPURTENANT TO AND FOR THE BENEFIT OF PARCELS 1, 2 AND 3, TAKEN AS A TRACT, OVER, ACROSS AND UPON THE SOUTH 20.00 FEET OF LOT 10 IN BLOCK 2 IN STAVE AND KLEMM'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AND ALSO

A NON-EXCLUSIVE EASEMENT FOR PARKING PURPOSES APPURTENANT TO AND FOR THE BENEFIT OF SAID PARCELS 1, 2 AND 3, TAKEN AS A TRACT, OVER THOSE PORTIONS OF LOT 10 (EXCEPT THE NORTH 22.00 FEET THEREOF) IN BLOCK 2 IN STAVE AND KLEMM'S SUBDIVISION, AFORESAID, CONSTRUCTED FOR THE PURPOSE OF PARKING MOTOR VEHICLES, AS CREATED BY RECIPROCAL GRANT OF EASEMENTS AGREEMENT DATED FEBRUARY 23, 1989 AND RECORDED JUNE 29, 1989 AS DOCUMENT NO. 89298743 AND FILED JUNE 29, 1989 AS DOCUMENT LR 3805916.

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Street Address and Tax Parcel Numbers:

2101 E. 71st St., Chicago, IL (20-25-200-036 and
20-25-200-037)

2100 E. 72nd St., Chicago, IL (20-25-201-033)

7153 S. Jeffrey Avenue, Chicago, IL (20-25-200-034)

7131 S. Clyde Avenue, Chicago, IL (20-25-201-035)

COOK COUNTY
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