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EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 02/11/2019 03:17 PM PG: 1 OF 12

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SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

by

12757 S. WESTERN AVE., LLC,
an Illinois limited liability company

to and for the benefit of

PANGEA MORTGAGE CAPITAL, LLC,
an Illinois limited liability company, its participants, successors and assigns

JANUARY 31, 2019

This instrument was prepared by and,
after recording, return to:

Justin M. Newman
Thompson Coburn LLP
55 E. Monroe Street
37th Floor
Chicago, IL 60603

Permanent Tax Index No.: 25-31-103-007-0000

See *Exhibit A* attached hereto

Property Address: 12757 South Western Avenue, Blue Island, Illinois 60406

See *Exhibit A* attached hereto

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SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

NAME OF PROPERTY OR PROJECT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT dated as of ~~January 1~~^{February 21}, 2019 (“Agreement”), is executed by and among 12757 S. WESTERN AVE., LLC, an Illinois limited liability company, (“Borrower” or “Landlord”), COUNTY OF COOK, a body politic and corporate of the State of Illinois (“Tenant”), and PANGEA MORTGAGE CAPITAL, LLC, an Illinois limited liability company, its participants, successors and assigns (“Lender”).

RECITALS:

A. Lender is the Mortgagee under that certain Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing (“Mortgage”), which Mortgage encumbers the Real Estate (as hereinafter defined) and secures a Loan made by Lender to Borrower.

B. Tenant has entered into that certain Medical Office Building Lease (such document hereinafter being referred to as “Lease Agreement”, and the Lease Agreement, together with all amendments and modifications thereof, hereinafter being referred to as “Lease”) dated November 14, 2018, with Landlord (or Landlord’s predecessor in interest), pursuant to which Tenant has leased certain premises (“Leased Premises”) consisting of approximately 46,276 square feet of gross leasable area in the building(s) located on the parcel of land (“Real Estate”) legally described on **Exhibit A** attached hereto and made a part hereof.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby covenant and agree as follows:

AGREEMENTS:

1. Tenant represents and warrants to Lender that the Lease constitutes the entire agreement between Tenant and Landlord with respect to the Leased Premises and there are no other agreements, written or verbal, governing the tenancy of Tenant with respect to the Leased Premises.

2. Tenant has executed and delivered to Lender that certain Tenant Estoppel Certificate dated on or about the date hereof (“Estoppel Certificate”). The provisions of the Estoppel Certificate are hereby incorporated into this Agreement as if fully set forth in this Agreement in their entirety, and Tenant acknowledges that Lender will be relying on the statements made in the Estoppel Certificate in determining whether to enter into this Agreement.

3. Subject to Tenant’s rights of non-disturbance as set forth in Section 5 below, Tenant covenants with Lender that the Lease shall be subject and subordinate to the lien and all other provisions of the Mortgage and to all modifications and extensions thereof, to the full extent of all principal, interest and all other amounts now or hereafter secured thereby and with the same force and effect as if the Mortgage had been executed and delivered prior to the

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execution and delivery of the Lease. Without limiting the generality of the foregoing subordination provision, Tenant hereby agrees that any of its right, title and interest in and to insurance proceeds and condemnation awards (or other similar awards arising from eminent domain proceedings) with respect to damage to or the condemnation (or similar taking) of any of the Real Estate, shall be subject and subordinate to Lender's right, title and interest in and to such proceeds and awards.

4. Tenant acknowledges that Landlord has collaterally assigned to Lender any and all leases affecting the Real Estate, including the Lease, and the rents and other amounts, including, without limitation, lease termination fees, if any, due and payable under such leases. In connection therewith, Tenant agrees that, upon receipt of a notice of a default by Lender under such assignment and a demand by Lender for direct payment to Lender of the rents due under the Lease, Tenant will honor such demand and make all subsequent rent payments directly to Lender. Tenant further agrees that any Lease termination fees payable under the Lease shall be paid jointly to Landlord and Lender.

5. Lender agrees that so long as Tenant is not in default under the Lease:

(a) Tenant shall not be named or joined as a party in any suit, action or proceeding for the foreclosure of the Mortgage or the enforcement of any rights under the Mortgage (unless Tenant is a necessary party under applicable law); and

(b) The use, possession and enjoyment by Tenant of the Leased Premises and Tenant's rights thereto shall not be disturbed, affected or impaired by, nor will the Lease or the term thereof be terminated or otherwise materially adversely affected by (i) any suit, action or proceeding for the foreclosure of the Mortgage or the enforcement of any rights under the Mortgage, or by any judicial sale or execution or other sale of the Leased Premises, or any deed given in lieu of foreclosure, or (ii) any default under the Mortgage.

6. Prior to pursuing any remedy available to Tenant under the Lease, at law or in equity as a result of any failure of Landlord to perform or observe any covenant, condition, provision or obligation to be performed or observed by Landlord under the Lease (any such failure being hereinafter referred to as "Landlord's Default"), Tenant shall: (a) provide Lender with a notice of Landlord's Default, specifying the nature thereof, the section of the Lease under which such Landlord's Default arose, and the remedy which Tenant will elect under the terms of the Lease or otherwise, and (b) give Lender such time as Lender may reasonably need to obtain possession and control of the Real Estate to cure such Landlord's Default, so long as Lender is diligently pursuing a cure. Tenant shall not pursue any remedy available to it as a result of any Landlord's Default unless Lender fails to cure same within the time period specified above. For purposes of this Section 6, a Landlord's Default shall not be deemed to have occurred until all grace and/or cure periods applicable thereto under the Lease have lapsed without Landlord having effectuated a cure thereof.

7. If Lender or any future holder of the Mortgage shall become the owner of the Real Estate by reason of foreclosure of the Mortgage or otherwise, or if the Real Estate shall be sold as a result of any action or proceeding to foreclose the Mortgage or transfer of ownership by deed given in lieu of foreclosure, the Lease shall continue in full force and effect, without

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necessity for executing any new lease, as a direct lease between Tenant and the new owner of the Real Estate as "landlord" upon all the same terms, covenants and provisions contained in the Lease (subject to the exclusions set forth in subsection (b) below), and in such event:

(a) Tenant shall be bound to such new owner under all of the terms, covenants and provisions of the Lease for the remainder of the term thereof (including the extension periods, if Tenant elects or has elected to exercise its options to extend the term), and Tenant hereby agrees to attorn to such new owner and to recognize such new owner as "landlord" under the Lease without any additional documentation to effect such attornment (provided, however, if applicable law shall require additional documentation at the time Lender exercises its remedies then Tenant shall execute such additional documents evidencing such attornment as may be required by applicable law);

(b) Such new owner shall be bound to Tenant under all of the terms, covenants and provisions of the Lease for the remainder of the term thereof (including the extension periods, if Tenant elects or has elected to exercise its options to extend the term); provided, however, that such new owner shall not be: (i) liable for any act or omission of any prior landlord (including Landlord); (ii) subject to any offsets or defenses which Tenant has against any prior landlord (including Landlord) unless Tenant shall have provided Lender with (A) notice of Landlord's Default that gave rise to such offset or defense, and (B) the opportunity to cure the same, all in accordance with the terms of Section 6 above; (iii) bound by any base rent, percentage rent, additional rent or any other amounts payable under the Lease which Tenant might have paid in advance for more than the current month to any prior landlord (including Landlord); (iv) liable to refund or otherwise account to Tenant for any security deposit not actually paid over to such new owner by Landlord; (v) bound by any amendment or modification of the Lease made without Lender's consent; (vi) bound by, or liable for any breach of, any representation or warranty or indemnity agreement contained in the Lease or otherwise made by any prior landlord (including Landlord); or (vii) personally liable or obligated to perform any such term, covenant or provision, such new owner's liability being limited in all cases to its interest in the Real Estate.

8. Any notices, communications and waivers under this Agreement shall be in writing and shall be (i) delivered in person, (ii) mailed, postage prepaid, either by registered or certified mail, return receipt requested, or (iii) by overnight express carrier, addressed in each case as follows:

To Lender: Pangea Mortgage Capital, LLC
549 W. Randolph Street, 2nd Floor
Chicago, Illinois 60661
Attention: Scott Larson

To Landlord: 12757 S. Western Ave., LLC
15657 South 70th Court
Orland Park, Illinois 60462
Attention: Robert Ferrino

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To Tenant: Cook County Real Estate Management
69 W. Washington Street
Suite 3000
Chicago, Illinois 60602
Attention: Director

or to any other address as to any of the parties hereto, as such party shall designate in a written notice to the other party hereto. All notices sent pursuant to the terms of this section shall be deemed received (i) if personally delivered, then on the date of delivery, (ii) if sent by overnight, express carrier, then on the next federal banking day immediately following the day sent, or (iii) if sent by registered or certified mail, then on the earlier of the third federal banking day following the day sent or when actually received.

1. Tenant acknowledges and agrees that Lender will be relying on the representations, warranties, covenants and agreements of Tenant contained herein and that any default by Tenant hereunder shall permit Lender, at its option, to exercise any and all of its rights and remedies at law and in equity against Tenant and to join Tenant in a foreclosure action thereby terminating Tenant's right, title and interest in and to the Leased Premises. Tenant further acknowledges and agrees that so long as the Loan is outstanding, Tenant shall pay any amounts in connection with the cancellation or termination of the Lease, including, without limitation, unamortized project costs (as set forth in Section 3.2 of the Lease) to Geneva Capital Group, Inc., or, if the loan from Geneva Group, Inc. to Borrower concerning the Leased Premises is no longer in force or effect, to Lender.

2. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors and assigns and any nominees of Lender, all of whom are entitled to rely upon the provisions hereof. This Agreement shall be governed by the laws of the State of Illinois.

3. This Agreement may be executed in multiple counterparts and all of such counterparts together shall constitute one and the same Agreement.

4. Tenant further acknowledges and agrees that Sections 25.20, 25.21, and 25.24 of the Lease are satisfied, and Tenant hereby expressly waives all rights and remedies available to Tenant as set forth therein, including, without limitation, Tenant's right to terminate the Lease.

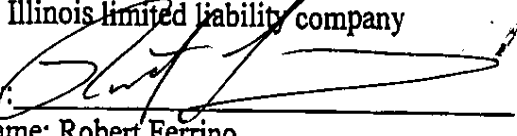
[Signatures on the following page]

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

LANDLORD:

12757 S. WESTERN AVE, LLC,
an Illinois limited liability company

By: 
Name: Robert Ferrino
Title: Manager

TENANT:

COUNTY OF COOK,
a body politic and corporate of the State of Illinois

By: _____
Name: _____
Title: _____

LENDER:

PANGEA MORTGAGE CAPITAL, LLC,
an Illinois limited liability company

By: _____
Name: _____
Title: _____

Property of Cook County Clerk's Office

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

LANDLORD:

12757 S. WESTERN AVE., LLC,
an Illinois limited liability company

By: _____
Name: Robert Ferrino
Title: Manager

TENANT:

COUNTY OF COOK,
a body politic and corporate of the State of Illinois

By: Jessica A. Caffrey
Name: Jessica A. Caffrey
Title: Director of Real Estate Management

LENDER:

PANGEA MORTGAGE CAPITAL, LLC,
an Illinois limited liability company

By: _____
Name: _____
Title: _____

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

LANDLORD:

12757 S. WESTERN AVE., LLC,
an Illinois limited liability company

By: _____
Name: Robert Ferrino
Title: Manager

TENANT:

COUNTY OF COOK,
a body politic and corporate of the State of Illinois

By: _____
Name: _____
Title: _____

LENDER:

PANGEA MORTGAGE CAPITAL, LLC,
an Illinois limited liability company

By: Peter Martus
Name: Peter Martus
Title: Authorized Signatory

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STATE OF IL)
COUNTY OF Cook) SS.

TENANT

The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that JESSICA CAFFREY, the DIRECTOR, REAL ESTATE MGMT. of COUNTY OF COOK ("Tenant"), who is 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 DIRECTOR, REAL ESTATE 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 Tenant, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 25 day of January, 2019.



[Signature]
Notary Public

(SEAL)

My Commission Expires: 6/14/2021

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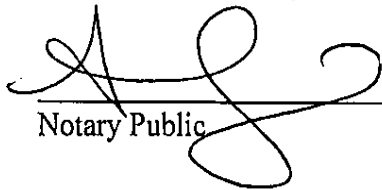
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LENDER

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Peter Martay, the Authorized Signatory of **PANGEA MORTGAGE CAPITAL, LLC** ("Lender"), who is 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 Authorized Signatory, 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 Lender, for the uses and purposes therein set forth.

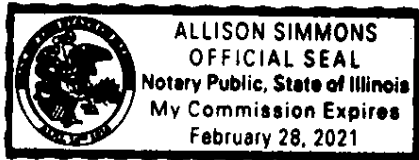
GIVEN under my hand and notarial seal this 28th day of January, 2019.



Notary Public

(SEAL)

My Commission Expires: 2/28/21



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STATE OF Illinois)
) SS.
COUNTY OF Cook)

LANDLORD

The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Robert Ferrino, the Manager of 12757 S. WESTERN AVE., LLC ("Landlord"), who is 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 MANAGER; he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Landlord, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 31st day of January, 2019.

Beverly J Cora
Notary Public



My Commission Expires: 1-20-2020

Cook County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION

LOT 3 AND THE SOUTH 38 FEET OF LOT 1 IN THE SUBDIVISION OF LOTS 5 AND 6 IN BLOCK 4 IN WATTLE'S ADDITION TO BLUE ISLAND IN THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN No.: 25-31-103-007-0000

Property Address: 12757 South Western Avenue, Blue Island, Illinois 60406

Property of Cook County Clerk's Office