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EDWARD M. MOODY
COOK COUNTY RECORDER OF DEEDS

DATE: 01/17/2020 11:46 AM PG: 1 OF 1:

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Property Address:

400 North State Street
Chicago, Illinois 60654

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

This SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT dated as of June 3, 2019 (the "Agreement"), is executed by and among Great Street, LLC, an Illinois limited liability company (the "Landlord"), 5 West Hubbard Corp., an Illinois corporation (the "Licensee"), and OLD SECOND NATIONAL BANK, a national banking association, its successors and assigns (the "Lender").

RECITALS:

A. The Lender is the mortgagee under that certain Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated as of June 3, 2019 to be recorded concurrently herewith (the "Mortgage"), which Mortgage encumbers the Real Estate (as hereinafter defined) and secures a principal indebtedness in the amount of Nine Million Seven Hundred Fifty and 00/100 Dollars (\$9,750,000.00).

B. The Licensee has entered into that certain license agreement dated as of September 15, 2017 with the Landlord (the "License Agreement", the License Agreement, together with all amendments and modifications thereof, being collectively referred to herein as the "License"), pursuant to which the Licensee has a non-exclusive license to use a portion of the roof of the building ("Building") on the parcel of land (the "Land"; the Land and Building being collectively referred to herein as the "Real Estate") legally described on Exhibit "A" attached hereto and made a part hereof for satellite equipment (the "Licensed Premises").

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:

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AGREEMENTS:

1. The Licensee represents and warrants to the Lender that the License constitutes the entire agreement between the Licensee and the Landlord with respect to the Licensed Premises and there are no other agreements, written or verbal, governing the occupancy of the Licensee with respect to the Licensed Premises.

2. The Licensee has executed and delivered to the Lender that certain Licensee Estoppel Certificate dated on or about the date hereof (the "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 the Licensee acknowledges that the Lender will be relying on the statements made in the Estoppel Certificate in determining whether to disburse the proceeds of the loan secured by the Mortgage and whether to enter into this Agreement.

3. The Licensee covenants with the Lender that the License 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 execution and delivery of the License. Without limiting the generality of the foregoing subordination provision, the Licensee 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 the Lender's right, title and interest in and to such proceeds and awards.

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

5. The Lender agrees that so long as the Licensee is not in default under the License:

(a) The Licensee 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 the Licensee is a necessary party under applicable law); and

(b) The possession by the Licensee of the Licensed Premises and the Licensee's rights thereto shall not be disturbed, affected or impaired by, nor will the License 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

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of any rights under the Mortgage, or by any judicial sale or execution or other sale of the Licensed Premises, or any deed given in lieu of foreclosure, or (ii) any default under the Mortgage.

6. Prior to pursuing any remedy available to the Licensee under the License, at law or in equity as a result of any failure of the Landlord to perform or observe any covenant, condition, provision or obligation to be performed or observed by the Landlord under the License (any such failure being hereinafter referred to as a "Landlord's Default"), the Licensee shall: (a) provide the Lender with a notice of the Landlord's Default, specifying the nature thereof, the section of the License under which such Landlord's Default arose, and the remedy which the Licensee will elect under the terms of the License or otherwise, and (b) allow the Lender not less than thirty (30) days following receipt of notice of the Landlord's Default to cure the same; provided, however, that, if such Landlord's Default is not readily curable within such thirty (30) day period, the Licensee shall give the Lender such additional time as the Lender may reasonably need to obtain possession and control of the Real Estate and to cure such Landlord's Default so long as the Lender is diligently pursuing a cure. The Licensee shall not pursue any remedy available to it as a result of any Landlord's Default unless the 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 License have lapsed without the Landlord having effectuated a cure thereof.

7. If the 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 License shall continue in full force and effect, without necessity for executing any new license, as a direct license between the Licensee and the new owner of the Real Estate as "landlord" upon all the same terms, covenants and provisions contained in the License (subject to the exclusions set forth in subsection (b) below), and in such event:

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

(b) Such new owner shall be bound to the Licensee under all of the terms, covenants and provisions of the License for the remainder of the term thereof (including the extension periods, if the Licensee 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 the Landlord);

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(ii) subject to any offsets or defenses which the Licensee has against any prior landlord (including the Landlord) unless the Licensee shall have provided the Lender with (A) notice of the 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 License which the Licensee might have paid in advance for more than the current month to any prior landlord (including the Landlord);

(iv) liable to refund or otherwise account to the Licensee for any security or other deposits not actually paid over to such new owner by the Landlord;

(v) bound by any amendment or modification of the License made without the Lender's consent;

(vi) bound by, or liable for any breach of, any representation or warranty or indemnity agreement contained in the License or otherwise made by any prior landlord (including the 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 (a) delivered in person, (b) mailed, postage prepaid, either by registered or certified mail, return receipt requested, or (c) by overnight express carrier, addressed in each case as follows:

To Lender: Old Second National Bank
37 S. River Street
Aurora, IL 60506

With a copy to: Harrison & Held, LLP
333 W. Wacker Drive
Suite 1700
Chicago, Illinois 60606
Attn: Brad S. Gerber

To Mortgagor: Great Street, LLC
113-119 W. Hubbard Street, 5th Floor
Chicago, Illinois 60654

With a copy to: Law Office of Erika L. Kruse

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28755 W. Harvest Glen Cir.
Cary, Illinois 60013
Attn: Erika Kruse

To Licensee: 5 West Hubbard Corp.
5 West Hubbard Street
Chicago, Illinois 60654

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.

9. The Licensee acknowledges and agrees that the Lender will be relying on the representations, warranties, covenants and agreements of the Licensee contained herein and that any default by the Licensee hereunder shall permit the Lender, at its option, to exercise any and all of its rights and remedies at law and in equity against the Licensee and to join the Licensee in a foreclosure action thereby terminating the Licensee's right, title and interest in and to the Licensed Premises.

10. 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 the 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.

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

[Signature page follows.]

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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:

GREAT STREET, LLC, an Illinois limited liability company

By: Great Street Management, LLC, a Delaware limited liability company

Its: Manager

By: 

Marc Bushala, Manager of Phoenix Group Management, LLC, an Alaska limited liability company, its Manager

TENANT:

GHOST, L.L.C., a Nevada limited liability company

By: _____

Name: _____

Title: _____

LENDER:

OLD SECOND NATIONAL BANK,
a national banking association

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:

GREAT STREET, LLC, an Illinois limited liability company

By: Great Street Management, LLC, a Delaware limited liability company

Its: Manager

By: _____
Marc Bushala, Manager of Phoenix Group Management, LLC, an Alaska limited liability company, its Manager

LICENSEE:

5 WEST HUBBARD CORP., an Illinois corporation

By: 5 West Hubbard Corp
Name: Kathleen Muthpatrick
Title: President

LENDER:

OLD SECOND NATIONAL BANK,
a national banking association

By: _____
Name: JAMES WAGNER
Title: SENIOR VICE PRES

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that Marc A. Bushala as the manager of Phoenix Group Management, LLC, which is the manager of Great Street Management, LLC, which is the manager of Great Street, LLC, an Illinois limited liability company, 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 he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 3rd day of June, 2019

Noelle Wheeler
Notary Public



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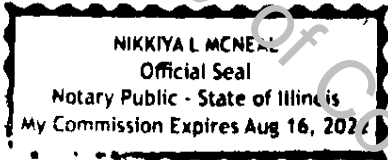
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Kathleen M. Mottipattin, the President, of 5 West Hubbard Corp., an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such driver's license, 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 24th day of May, 2019

[Signature]
Notary Public



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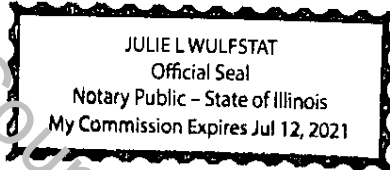
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JAMES WABER, the SENIOR VICE PRESIDENT of OLD SECOND NATIONAL BANK, a national banking association, 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 SENIOR VICE PRESIDENT, 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 banking association, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 20th day of December, 2019

Julie L. Wulfstat
Notary Public



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EXHIBIT "A"

LEGAL DESCRIPTION OF REAL ESTATE

PARCEL 1:

LOT 2 IN BLOCK 3 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 1 IN BLOCK 1 IN WOLCOTT'S ADDITION TO CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS OF REAL ESTATE:

400 North State Street
Chicago, Illinois 60654

PERMANENT TAX IDENTIFICATION NUMBERS:

17-09-262-018-0000
17-09-262-019-0000