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Doc# 2125021495 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 09/07/2021 01:41 PM Pg: 1 of 11

PREPARED BY: Alma Hernandez
AND AFTER RECORDING RETURN TO:
STANCORP MORTGAGE INVESTORS, LLC
ATTN: LOAN CLOSING, T3A
10265 NE Tanasbourne Drive
HILLSBORO, OR 97124

SIC Loan No. **C1062301**

Parcel Identification Number 03-10-402-008-0000

SUBORDINATION, NONDISTURBANCE, AND ATTORNMEN AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR INTERESTS IN THE PROPERTY BECOMING SUBJECT TO AND OF A LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS SUBORDINATION AGREEMENT is dated as of September 1, 2021

Recitals

A. The undersigned Lessee, Guarantor, and Lessor are parties to a lease dated **September 30, 2019**, defined below, which lease covers part or all of the real property (the "Property") described on Exhibit "A" attached hereto.

B. **Standard Insurance Company, an Oregon corporation** ("Lender") has agreed to make a loan (the "Loan") to Lessor and others, as applicable ("Borrower"), evidenced or secured by a note, Deed of Trust, Mortgage or Deed to Secure Debt with Assignment of Rents, Security Agreement and Fixture Filing dated **August 9, 2021** on the Property and by such other security instruments as Lender may require of even date herewith (collectively, the "Security Instruments").

C. As a condition precedent to Lender's disbursement of Loan proceeds, Lender has required that Lessee (i) subordinates the Lease and Lessee's interest in the Property in all respects to the liens of the Security Instruments, if any, securing Lender's interest in the Property, and (ii) agrees that it will attorn to Lender as a successor Lessor under the Lease.

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D. In return for the subordination and attornment, Lender is agreeable to not disturbing Lessee's possession of the Property under the Lease on the terms set forth below.

Agreement

NOW, to induce Lender to make the Loan and in consideration of the promises made, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Lessee and Lessor, it is agreed as follows:

1. **Subordination.** The Lease described in Recital A above, including but not limited to any rights of first purchase, whether by offer, negotiation and/or refusal and/or purchase options contained therein, and Lessee's leasehold estate and any other interests created thereby and any renewals, extensions, amendments or modifications (collectively, the "Lease"), are completely and unconditionally subject and subordinate to the liens of the Security Instruments, as may hereafter be amended and to all the terms, conditions, and provisions thereof, including all Loan advances made or to be made, and to any extensions, additional advances and/or modifications.

2. **Lessee Not To Be Disturbed.** So long as Lessee is not in default (beyond any applicable Lease notice and cure periods, if any) ("Default") in the payment of rents or in the performance of any of the other terms of the Lease on Lessee's part to be performed (collectively, the "Lessee Obligations"), Lessee's possession of the Property under the Lease and Lessee's rights and privileges under the Lease, will not be diminished or interfered with by Lender, and Lessee's occupancy of the Property will not be disturbed by Lender during the Lease term.

3. **Lessee Not To Be Joined In Foreclosure.** So long as Lessee is not in Default under any Lessee Obligations, (a) Lender will not join Lessee as a defendant in any action or proceeding foreclosing the Security Instruments unless such joinder is necessary to foreclose the Security Instruments and then only for such purpose and not to terminate the Lease, (b) **such joinder shall not result in the termination of the Lease or disturb Lessee's rights under the Lease or disturb Lessee's possession and use of the Property, and (c) the sale of the Property in any such action or proceeding and the exercise by Lender of any of its other rights under the Security Instruments shall be made subject to all rights of Lessee under the Lease, as expressly modified by this Agreement.**

4. **Lessee To Attorn To Lender.** If the interests of Lessor are transferred to and owned by Lender or any other purchaser of the Property by foreclosure or otherwise (Lender or such other purchaser being hereinafter referred to as "Purchaser"), and Purchaser succeeds to the interest of the Lessor under the Lease, **then the Lease shall not be terminated or affected by Purchaser's acquisition of the Property, but shall continue in full force and effect as a direct lease between Purchaser and Lessee, with Lessee being bound to Purchaser under the Lease for the balance of the term thereof remaining including any extensions or renewals, with the same force and effect as if Purchaser were the Lessor under the Lease. Lessee hereby agrees to attorn to Purchaser as its Lessor, and Purchaser, by virtue of acquiring the Property, shall be deemed to have agreed to accept such attornment, such attornment to be effective upon Purchaser succeeding to the interest of the Lessor under the Lease without the execution of any further instrument, provided that, except as described in the next paragraph, Lessee will not be obligated to pay rent to Purchaser, as Lessor until Lessee receives written notice from Purchaser that it has succeeded to the interest of the Lessor under the Lease. The respective rights and obligations of Lessee and Purchaser upon such attornment, to the extent of the then remaining balance of the term of the Lease and any such extensions and**

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renewals, will be and are the same as now set forth therein; it being the intention of the parties hereto for this purpose to incorporate the Lease in this Agreement by reference.

5. **Lease Payments to Lender.** Receipt of Lender's notice will be the only condition to Lessee making payments to Lender or at Lender's direction and Lessor irrevocably authorizes Lessee to make payments to Lender or at Lender's direction. Lessor releases and discharges Lessee from liability for making such payments to Lender or at Lender's discretion. Lessor indemnifies Lessee and Lender from all loss, cost, liability, claim, damage and expense (including reasonable attorney fees and costs, whether at pre-trial, at trial, on appeal, discretionary review and/or bankruptcy) that Lessee or Lender may incur as a result any challenge to Lender's notice or Lessee's payment to Lender or at Lender's direction.

6. **Exercise of Rights Under Loan Documents Not Lease Default.** The undersigned represents to Lender that the exercise by Lender of its rights and remedies under the Loan Documents, including without limitation its rights of foreclosure, will not constitute a default under the Lease.

7. **Lender Not Bound By Certain Lessor/Lessee Acts.** If **Purchaser** succeeds to the interests of Lessor under the Lease, **Purchaser** will not be (a) liable for any act or omission of any prior lessor (including Lessor), which shall have accrued prior to the date **Purchaser** takes title to the Property, unless such act or omission continues after **Purchaser** (i) took title to the Property, (ii) received written notice of such act or omission, and (iii) failed to commence and continue cure within thirty (30) days, (b) subject to any offsets or defenses, if any, which Lessee might have against any prior lessor (including Lessor), under the Lease, if any, **prior to the date that Purchaser succeeded to Lessor's interest in the Property provided, however, that this limitation of liability does not limit Purchaser's obligations under the Lease to correct any conditions that existed as of the date Purchaser became the owner of the Property if Purchaser receives written notice of such condition and has the opportunity to cure the same pursuant to the terms and conditions of clause (iii) of this paragraph 7, and provided that Lessee will be entitled to utilize any rent reduction, offset, credit or holdback rights, if any, available to Lessee under the Lease to recover the cost of curing any such default of a prior lessor;** (c) bound by any rent or additional rent which Lessee might have paid for more than one month in advance of the then current installment, except for any monthly escrows required to be paid under the Lease, if any, for operating expenses, insurance and real estate taxes which are subject to annual reconciliation, **and except to the extent any such other prepayment was expressly permitted or required by the terms of the Lease;** (d) bound by any Lease termination, cancellation, assignment, or any material amendment or modification of the Lease made without **Purchaser's** prior written consent **prior to the time Purchaser succeeded to Lessor's interest in the Property, provided that Lessee does not otherwise have the right to do so under the Lease, and provided that Purchaser shall not unreasonably withhold its consent to any amendment or modification of the Lease that is specifically contemplated in the Lease;** or (e) liable for any security or other deposits paid by Lessee, or any predecessor in interest to Lessee, to Lessor, and which are not actually received by **Purchaser**. For purposes of this paragraph 7 and paragraph 4, the term "**Purchaser**" includes any title holding affiliate of **Purchaser**, and the term "**material**" in this paragraph 7 refers to changes that would increase Lessor's obligations under the Lease, financial or otherwise, or decrease Lessee's obligations under the Lease, whether financial or otherwise.

8. **Waiver.** Lessee waives notice and agrees that Lender, without notice to or consent of Lessee, upon terms as Lender may deem advisable, without releasing or discharging Lessee from this Subordination Agreement or affecting the lien or priority of the Security Instruments, may

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release, exchange, or modify any obligation secured by the Security Instruments and/or settle or compromise any claim with respect to the Loan.

9. **Successors and Assigns.** This Agreement is binding upon the parties and **Purchaser and their respective** heirs, executors, administrators, representatives, successors and assigns, including each lessee and lessor under the Lease or any other person having an interest therein and will inure to the benefit of Lender and **Lessee and Purchaser and their respective** successors and assigns.

10. **Choice of Law.** The law of the state in which the Property is located will govern the validity, interpretation, construction, and performance of this Agreement. The parties irrevocably submit to the jurisdiction of any state or federal court in the State where the Property is located in any action or proceeding brought to enforce or otherwise arising out of or relating to this Agreement, and waive any claim that such forum is an inconvenient forum.

11. **Captions and Headings.** The captions and headings in this Agreement are for convenience and not to be construed as confining or limiting the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular includes the plural, the plural includes the singular, and the masculine, feminine and neuter are freely interchangeable.

12. **Notices.** All notices required or permitted under this Agreement will be in writing and may be delivered by hand or a nationally recognized overnight courier service, or mailed by first class registered or certified mail, return receipt requested, postage prepaid, and addressed as follows:

If to Lender:

Standard Insurance Company
Attn: **Loan Closing, T3A**
10265 NE Tanasbourne Drive
Hillsboro, OR 97124

If to Lessor:

953 Bain, LLC
91 King Lane
Hampton, ON L0B 1J0

If to Lessee:

CBC MIDWEST, LLC
c/o The Cook & Boardman Group, LLC
3064 Salem Industrial Drive
Winston-Salem, NC 27127
Attn: Lance Simpson

Changes in the respective addresses to which such notices will be directed may be made from time to time by either party by notice to the other party given at least ten (10) days before such change of address is to become effective. Notices given by mail in accordance with this provision will be deemed to have been given three (3) days after the date of dispatch; notices given by any other means will be deemed to have been given when received.

13. **Severability and Counterparts.** In the event any one or more of the provisions contained in this Agreement is held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability will not affect any other provision of this Agreement, but this Agreement will be construed as if such invalid, illegal or unenforceable provision had never been contained herein. This Agreement will be signed in counterpart signature and notary pages all of which when taken together will constitute one Agreement.

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contained herein. This Agreement will be signed in counterpart signature and notary pages all of which when taken together will constitute one Agreement.

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS AGREEMENT, THE UNDERSIGNED CONSULT WITH ITS ATTORNEYS WITH RESPECT THERETO.

LESSEE:

CBG MIDWEST, LLC,
a Delaware limited liability company

By:  _____

Name: LANCE STAPSON

Title: COO

SIGNATURES CONTINUE ON FOLLOWING PAGES.

NOTARY ACKNOWLEDGMENTS TO BE ATTACHED IN ACCORDANCE WITH STATE LAW.


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GUARANTORS' CONSENT

THE COOK AND BOARDMAN GROUP, LLC, guarantor of the Lease, signs below to express its consent to the foregoing Agreement and **to confirm that its agreement to guaranty of the Lease is** and will remain in full force and effect.

THE COOK AND BOARDMAN GROUP, LLC,
a Delaware limited liability company

By: 
Name: LANCE SIMPSON
Title: COO

SIGNATURES CONTINUE ON FOLLOWING PAGES.

NOTARY ACKNOWLEDGMENTS TO BE ATTACHED IN ACCORDANCE WITH STATE LAW.

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G.S. § 10B-41 NOTARIAL CERTIFICATE FOR ACKNOWLEDGMENT

Iredell County, North Carolina

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she signed the foregoing document:

LANCE SIMPSON
Name(s) of principal(s)

Date: 8/27/2021

(Official Seal)

[Signature]
Official Signature of Notary

John William Childress III Notary Public
Notary's printed or typed name




My commission expires: 9/21/2024


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LESSOR:


953 Bain, LLC,
an Illinois limited liability company

By: 
Chris Bain, Member

By: 
Paige Bain, Member

SIGNATURES CONTINUE ON FOLLOWING PAGE.

NOTARY ACKNOWLEDGMENTS TO BE ATTACHED IN ACCORDANCE WITH STATE LAW.




MARY JANE MCCARTHY
NOTARY PUBLIC

MARY JANE MCCARTHY
Notary Public in and for the
Province of Ontario

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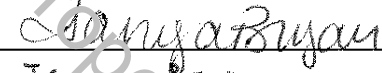
LENDER:

Standard Insurance Company,
an Oregon corporation

By: 
Michael Morely
Vice President

dbr

ATTEST:

By: 
Tanya Bryan
Director
StanCorp Mortgage Investors, LLC

NOTARY ACKNOWLEDGMENTS TO BE ATTACHED IN ACCORDANCE WITH STATE LAW.

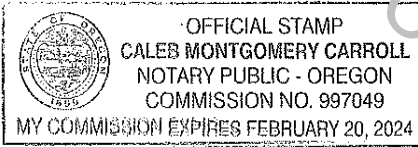
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STATE OF OREGON)
) ss:
 COUNTY OF WASHINGTON)

On this 23rd day of August, 2021, before me, Caleb Montgomery Carroll, appeared MICHAEL MOREY and TANYA BRYAN, both to me personally known, who being duly sworn did say that he, the said MICHAEL MOREY is the Vice President of STANDARD INSURANCE COMPANY, an Oregon corporation, the within named corporation, and that the seal affixed to said document is the corporate seal of said corporation, and that the said document was signed and sealed in behalf of said corporation by authority of its Board of Directors, and she, the said TANYA BRYAN is the Director of STANCORP MORTGAGE INVESTORS, LLC, an Oregon limited liability company, as Servicer for STANDARD INSURANCE COMPANY and MICHAEL MOREY and TANYA BRYAN acknowledged said document to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal the day and year last above written.



Caleb Montgomery Carroll

 Caleb Montgomery Carroll
 Notary Public for Oregon
 My Commission Expires: February 20, 2024

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EXHIBIT "A"
LOAN NO. C1062301

Legal Description of Property

LOT 2 IN LAKESIDE INDUSTRIAL CENTER BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 10, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 953 Seton Court, Wheeling, IL 60090

PIN: 05-10-402-008