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KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 02/01/2022 09:54 AM PG: 1 OF 18

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## SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

Prepared by, and after recording  
return to:  
PNC Bank, National Association  
26901 Agoura Rd., Suite 200  
Calabasas Hills, California 91301  
Attention: Linda Abar  
Re: Ashton Arlington Heights  
Fannie Mae No.: 965539

Property of Cook County Clerk's Office

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## SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

This SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this “**Agreement**”) dated as of January 31, 2022, is executed by and among PNC BANK, NATIONAL ASSOCIATION, a national banking association (“**Lender**”), RSRC ASHTON LLC, a Delaware limited liability company (“**Landlord**”) and RELO REDAC, INC., a New York corporation (“**Tenant**”).

### RECITALS:

A. Tenant has entered into a Master Lease Agreement dated as of May 26, 2021, (the “**Lease**”) with Landlord (or predecessor-in-interest to Landlord), covering certain premises more fully described in the Lease (the “**Premises**”), which Premises are a part of the real property commonly known as Ashton Arlington Heights (formerly Ashton Condominiums) located at 2400 S. Goebbert Road, Arlington Heights, Illinois, more particularly described on **Exhibit A** attached hereto (the “**Mortgaged Property**”).

B. Pursuant to that certain Multifamily Loan and Security Agreement dated as of the date hereof, executed by and between Landlord and Lender (as amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Loan Agreement**”), Lender has agreed to make a loan to Landlord in the original principal amount of Twenty-Two Million Five Hundred Eighty-Eight Thousand and No/100 Dollars (\$22,588,000.00) (the “**Mortgage Loan**”), as evidenced by that certain Multifamily Note dated as of the date hereof, executed by Landlord and made payable to the order of Lender in the amount of the Mortgage Loan (as amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Note**”).

C. In addition to the Loan Agreement, the Mortgage Loan and the Note are also secured by a certain Multifamily Mortgage, Deed of Trust, or Deed to Secure Debt dated as of the date hereof (as amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Security Instrument**”). The Note, the Security Instrument, the Loan Agreement and any other agreement executed in connection with the Mortgage Loan are referred to collectively as the “**Loan Documents**.”

D. Tenant has agreed to the subordination of the Lease to the Security Instrument and the other Loan Documents on the condition that it is assured of continued occupancy of the Premises under the terms of the Lease and this Agreement.

### AGREEMENTS:

NOW THEREFORE, in consideration of the mutual covenants in this Agreement and for other valuable consideration, the receipt and sufficiency of which are acknowledged, Landlord, Lender, and Tenant agree as follows:

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## Section 1. Recitals.

The recitals set forth above are incorporated herein by reference as if fully set forth in the body of this Agreement.

## Section 2. Defined Terms.

The following terms, when used in this Agreement, shall have the following meanings:

**“Foreclosure Event”** means (a) the foreclosure of the Security Instrument or any other sale by Lender or any trustee for Lender pursuant to the Security Instrument or any other Loan Document; (b) any other exercise by Lender of its rights and remedies as holder of the Mortgage Loan or the Security Instrument as a result of which Lender or any other Successor Landlord acquires title to, or the right of possession of, the Mortgaged Property; or (c) acquisition of title to the Mortgaged Property in lieu of foreclosure or other conveyance of Landlord’s interest in the Mortgaged Property in lieu of any of the foregoing.

**“Subsequent Sale”** means the first sale of the Mortgaged Property by Lender, Lender’s nominee or any trustee for Lender after a Foreclosure Event.

**“Successor Landlord”** means any party that becomes owner of the Mortgaged Property as the result of a Foreclosure Event or a Subsequent Sale, including, without limitation, Lender and any nominee of Lender.

## Section 3. Lease Subordination.

In accordance with and subject to the provisions of this Agreement, the Lease and all estates, rights, options, liens, and charges therein contained or created under the Lease are and shall be subject and subordinate to the lien and effect of the Security Instrument and the other Loan Documents insofar as it affects the real and personal property of which the Premises form a part, and to all renewals, modifications, consolidations, replacements, and extensions thereof, and to all advances made or to be made thereunder, to the full extent of amounts secured thereby and interest thereon. 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 Mortgaged Property, shall be subject and subordinate to Lender’s right, title and interest in and to such proceeds and awards.

## Section 4. Default.

So long as Tenant is not in default under any of the terms, covenants, or conditions of the Lease or this Agreement: (a) Tenant shall not be named or joined as a party in any suit, action or proceeding for the foreclosure of the Security Instrument or the enforcement of any rights of Lender under the Security Instrument (unless Tenant is a necessary party under applicable law); and (b) in the event that Lender becomes Successor Landlord, Lender agrees not to affect, terminate or disturb Tenant’s right to quiet enjoyment and possession of the Premises under the

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terms of the Lease or any of Tenant's other rights under the Lease in the exercise of Lender's rights under the Security Instrument and the other Loan Documents.

## Section 5. Possession of the Mortgaged Property.

In the event that a Successor Landlord acquires title to or the right to possession of the Mortgaged Property upon a Foreclosure Event or a Subsequent Sale, the Successor Landlord and Tenant shall recognize one another as landlord and tenant, respectively, under the Lease and to be bound to one another under all of the terms, covenants, and conditions of the Lease, Successor Landlord shall assume all of the obligations of Landlord under the Lease subject to the provisions of this Agreement and Tenant shall attorn to such Successor Landlord and recognize such Successor Landlord 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 and Successor Landlord shall execute such additional documents evidencing such attornment as may be required by applicable law). Accordingly, from and after such event, Successor Landlord and Tenant shall have the same remedies against each other for the breach of any covenant contained in the Lease as Tenant and Landlord had before Successor Landlord succeeded to the interest of Landlord; provided, however, that Successor Landlord shall not be:

- (a) liable for any act or omission of any prior landlord (including Landlord);
- (b) subject to any offsets or defenses that Tenant might have against any prior landlord (including Landlord);
- (c) bound by any rent or additional rent that Tenant might have paid for more than one (1) month in advance to any prior landlord (including Landlord);
- (d) bound by any amendment or modification of the Lease made after the date of this Agreement without Lender's prior written consent;
- (e) liable for return of any security deposit not actually paid over to such Successor Landlord by the Landlord;
- (f) 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
- (g) personally liable for the payment of any claim hereunder or for the performance of any obligation, agreement, contribution, or term to be performed or observed by Successor Landlord hereunder or under the Security Instrument, the Loan Agreement, or any other Loan Document, such Successor Landlord's liability being limited in all cases to its interest in the Mortgaged Property.

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## Section 6. Delivery of Documents.

Although the foregoing provisions of this Agreement shall be self-operative, Tenant and Successor Landlord shall execute and deliver to each other, such other instrument or instruments as Successor Landlord shall from time to time request in order to confirm such provision.

## Section 7. Representations, Warranties, Covenants and Agreements.

Tenant hereby warrants and represents, covenants, and agrees to and with Lender:

(a) that the Lease constitutes the entire agreement between Tenant and Landlord with respect to the Premises and there are no other agreements, written or verbal, governing the tenancy of Tenant with respect to the Premises;

(b) not to alter or modify the Lease in any respect without the prior written consent of Lender;

(c) to deliver to Lender in accordance with Section 11 a duplicate of each notice of default delivered to Landlord at the same time as such notice is given to Landlord;

(d) that Tenant is now the sole owner of the leasehold estate created by the Lease and shall not hereafter transfer, assign, sublease or subcontract the Lease except as permitted by the terms of the Lease, without the prior written consent of Lender;

(e) not to seek to terminate the Lease by reason of any default of Landlord without prior written notice thereof to Lender and the lapse thereafter of such time as under the Lease was offered to Landlord in which to remedy the default, and the lapse of thirty (30) days after the expiration of such time as Landlord was permitted to cure such default; provided, however, that with respect to any default of Landlord under the Lease which cannot be remedied within such time, if Lender commences to cure such default within such time and thereafter diligently proceeds with and continues such efforts and pursues the same to completion, Lender shall have such time as is reasonably necessary to complete curing such default. Notwithstanding the foregoing, in the event either Lender or Landlord do not cure or commence curing such default within the time provided to Landlord under the Lease and the nature of the default threatens Tenant's ability to conduct its daily business or threatens to materially or adversely damage Tenant's property located on the Premises, Tenant shall be permitted to exercise its right under the Lease;

(f) not to pay any rent or other sums due or to become due under the Lease more than thirty (30) days in advance of the date on which the same are due or to become due under the Lease; and

(g) to certify promptly in writing to Lender in connection with any proposed assignment of the Loan Agreement, whether or not any default on the part of Landlord then exists under the Lease.

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## Section 8. Assignment.

Tenant further acknowledges that Landlord has collaterally assigned to Lender the Lease and the rents and other amounts, including lease termination fees, if any, due and payable under the Lease. In connection therewith, Tenant shall, upon receipt by Tenant of a notice from Lender of the occurrence of a default by Landlord under such assignment and a demand by Lender for direct payment to Lender of the rents due under the Lease, honor such demand and make all subsequent rent payments directly to Lender. Landlord hereby agrees that any rents, fees or other amounts paid by Tenant to or as directed by Lender pursuant to this section shall be deemed to have been duly and validly paid by Tenant under the Lease, and any such amounts shall be credited against Tenant's obligations under the Lease as if the same were paid directly to Landlord. Landlord and Tenant each agree that Tenant shall have no obligation to determine whether Landlord is in default under such assignment, and Tenant may rely on such notice and direction from Lender without any duty to investigate.

## Section 9. Successors and Assigns.

This Agreement shall inure to the benefit of and be binding upon the parties hereto and their successors and assigns.

## Section 10. Trustee.

If the Security Instrument is a deed of trust, then, this Agreement is entered into by one or more trustees acting on behalf of Lender in his, her or its capacity as trustee and not individually, then Tenant agrees that neither such trustees, nor any of its officers, employees, agents, or shareholders shall be personally liable under this Agreement.

## Section 11. Notice.

- (a) All notices under this Agreement shall be:
- (1) in writing, and shall be
    - (A) delivered, in person,
    - (B) mailed, postage prepaid, either by registered or certified delivery, return receipt requested, or
    - (C) sent by overnight express courier;
  - (2) addressed to the intended recipient at its respective address set forth at the end of this Agreement; and
  - (3) deemed given on the earlier to occur of:
    - (A) the date when the notice is received by the addressee; or

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(B) if the recipient refuses or rejects delivery, the date on which the notice is so refused or rejected, as conclusively established by the records of the United States Postal Service or such express courier service.

(b) Any party to this Agreement may change the address to which notices intended for it are to be directed by means of notice given to the other parties in accordance with this Section 11.

(c) Any required notice under this Agreement which does not specify how notices are to be given shall be given in accordance with this Section 11.

## Section 12. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be considered an original for all purposes; provided, however, that all such counterparts shall constitute one and the same instrument.

## Section 13. Governing Law; Venue and Consent to Jurisdiction.

### (a) Governing Law.

This Agreement shall be governed by the laws of the jurisdiction in which the Mortgaged Property is located (the "Property Jurisdiction"), without regard to the application of choice of law principles.

### (b) Venue; Consent to Jurisdiction.

Any controversy arising under or in relation to this Agreement shall be litigated exclusively in the Property Jurisdiction without regard to conflicts of laws principles. The state and federal courts and authorities with jurisdiction in the Property Jurisdiction shall have exclusive jurisdiction over all controversies which shall arise under or in relation to this Agreement. Tenant irrevocably consents to service, jurisdiction and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise.

## Section 14. Severability; Amendments.

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall remain in full force and effect. This Agreement contains the complete and entire agreement among the parties hereto as to the matters covered, rights granted and the obligations assumed in this Agreement. This Agreement may not be amended or modified except by written agreement signed by all of the parties hereto.

[Remainder of Page Intentionally Blank]

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IN WITNESS WHEREOF, Landlord, Tenant and Lender have signed and delivered this Agreement under seal (where applicable) or have caused this Agreement to be signed and delivered under seal (where applicable) by their duly authorized representative. Where applicable law so provides, Landlord, Tenant and Lender intend that this Agreement shall be deemed to be signed and delivered as a sealed instrument.

**TENANT:**

RELO REDAC, INC.,  
a New York corporation

By: [Signature]  
Name: Hajime Nanahara  
Title: President

Address: 1010 Avenue of the Americas  
New York, NY 10018-5491

State of New York  
) ss  
County of New York

I, the undersigned, a notary public in and for the State and County aforesaid, do hereby certify that Hajime Nanahara, on behalf of RELO REDAC, INC., a New York corporation, personally known to me to be the same person whose name is subscribed to in the foregoing instrument, 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 on behalf of such company for the uses and purposes therein set forth.

Given under my hand and official seal this 21st day of January, 2022.

[Signature]  
\_\_\_\_\_  
Notary Public  
My commission expires: 03/09/2023

NORIKO YAMADA  
NOTARY PUBLIC OF NEW YORK STATE  
QUALIFIED IN NEW YORK COUNTY,  
LIC #01YA6320567  
COMM. EXP. 03/09/2023



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**LANDLORD:**

RSRC ASHTON LLC,  
a Delaware limited liability company

By: *Jonathan Saliterman*  
Name: Jonathan Saliterman  
Its: Authorized Signatory

Address: 1819 W. Division Street, Suite 200  
Chicago, Illinois 60622

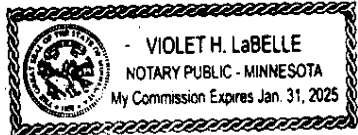
State of Minnesota  
) SS  
County of Hennepin

I, the undersigned, a notary public in and for the State and County aforesaid, do hereby certify that Jonathan Saliterman behalf of RSRC ASHTON LLC, a Delaware limited liability company, personally known to me to be the same person whose name is subscribed to in the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act on behalf of such company for the uses and purposes therein set forth.

Given under my hand and official seal this 22<sup>nd</sup> day of January, 2022.

*Violet H. LaBelle*  
Notary Public

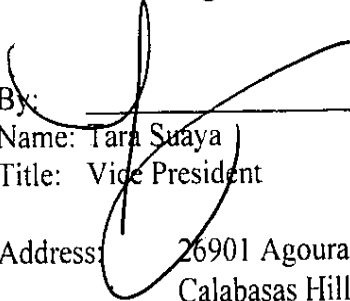
My commission expires: January 31, 2025



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**LENDER:**

PNC BANK, NATIONAL ASSOCIATION,  
a national banking association

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

Name: Tara Suaya  
Title: Vice President

Address: 26901 Agoura Road, Suite 200  
Calabasas Hills, California 91301

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## CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California )

County of Los Angeles )

On 1-18-22 before me, Kenesia Henderson Thierry, Notary Public

*Date*

*Here Insert Name and Title of the Officer*

personally appeared Tara Suaya

*Name(s) of Signer(s)*

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Kenesia Henderson Thierry  
*Signature of Notary Public*

Place Notary Seal Above

### OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

#### Description of Attached Document

Title or Type of Document: \_\_\_\_\_ Document Date: \_\_\_\_\_

Number of Pages: \_\_\_\_\_ Signer(s) Other Than Named Above: \_\_\_\_\_

#### Capacity(ies) Claimed by Signer(s)

Signer's Name: \_\_\_\_\_

Corporate Officer — Title(s): \_\_\_\_\_

Partner —  Limited  General

Individual  Attorney in Fact

Trustee  Guardian or Conservator

Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

Signer's Name: \_\_\_\_\_

Corporate Officer — Title(s): \_\_\_\_\_

Partner —  Limited  General

Individual  Attorney in Fact

Trustee  Guardian or Conservator

Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

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## EXHIBIT A

### DESCRIPTION OF THE LAND

PARCEL 1A:

UNITS 1001, 1002, 1003, 1004, 1006, 1007, 1009, 1010, 1011, 1013, 1014, 1015, 1016, 1017, 1018, 1019, 1020, 1021, 1022, 1023, 1024, 1025, 1027, 1028, 1029, 1030, 1031, 1032, 1033, 1034, 1036, 1037, 1038, 1039, 1040, 1043, 1045, 1046, 1047, 1048, 1049, 1050, 1051, 1052, 1053, 1054, 1055, 1056, 1057, 1058, 1059, 1060, 1061, 1062, 1063, 1064, 1065, 1066, 1068, 1069, 1070, 1071, 1072, 1073, 1074, 1075, 1077, 1078, 1079, 1081, 1082, 1083, 1084, 1085, 1086, 1087, 1088, 1089, 1090, 1091, 1092, 1093, 1094, 1095, 1096, 1099, 1100, 1117, 1118, 1119, 1120, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2037, 2039, 2040, 2043, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2088, 2089, 2091, 2092, 2093, 2094, 2095, 2097, 2098, 2099, 2100, 2117, 2118, 2119 AND 2120 IN ASHTON CONDOMINIUMS,

AND

PARCEL 1B:

UNITS 1041, 1042, 1044, 2038, 2041, 2042 AND 2044 IN ASHTON CONDOMINIUMS

AND

PARCEL 1C:

UNITS 1012, 1026, 1097, 1098 AND 2090 IN ASHTON CONDOMINIUMS

AND

PARCEL 1D:

UNIT 1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1113, 1114, 1115, 1116, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115 AND 2116  
IN ASHTON CONDOMINIUMS

AND

PARCEL 1E:

UNITS 1035 AND 2078 IN ASHTON CONDOMINIUMS,

AND

PARCEL 1F:

UNITS 1080 AND 2036 IN ASHTON CONDOMINIUMS

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AND

PARCEL 1G:

UNIT 2087 IN ASHTON CONDOMINIUMS,

AND

PARCEL 1H:

UNIT 2065 IN ASHTON CONDOMINIUMS,

AND

PARCEL 1I:

UNIT 2096 IN ASHTON CONDOMINIUMS,

AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 1 IN LINCOLN PROPERTY COMPANY'S SUBDIVISION ACCORDING TO THE PLAT THEREOF FILED SEPTEMBER 13, 1985 AS DOCUMENT NO. LR3462968 IN THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4, SECTION 15, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED JULY 27, 2006 AS DOCUMENT NUMBER 0620844022, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR STORM WATER DRAINAGE AND DETENTION, AS INDICATED BY THE TERMS AND CONDITIONS CONTAINED IN ONSITE UTILITY AND ROADWAY MAINTENANCE AGREEMENT RECORDED AS DOCUMENT NUMBER 85177957, AND IN NOTICE OF REQUIREMENTS FOR STORM WATER DETENTION FILED AS DOCUMENT NO. LR3472868, OVER THE FOLLOWING DESCRIBED LAND:

LOT 3 IN LINCOLN PROPERTY COMPANY'S SUBDIVISION ACCORDING TO THE PLAT THEREOF FILED SEPTEMBER 18, 1985 AS DOCUMENT NO. LR3462968 IN THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4, SECTION 15, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as 2400 S. Goebbert Road, Arlington Heights, Illinois 60005

APNS:

08-15-300-017-1001  
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08-15-300-017-1003  
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