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Karen A. Yarbrough

Cook County Clerk

Date: 10/06/2022 11:57 AM Pg: 1 of 12

This document prepared by:

Reed Smith LLP  
Reed Smith Centre  
225 Fifth Avenue  
Pittsburgh, PA 15222  
Attn: Paul Didomenico, Esq.

When Recorded Return to:

Near North Title Group  
222 North LaSalle Street  
Chicago, IL 60601

Store No. 04862

## Estoppel and Non-Disturbance Agreement

This Estoppel and Non-Disturbance Agreement (this "Agreement") made in multiple copies as of this 26 day of August, 2022 (the "Effective Date"), by and among ANGELEKE TSIRIBAS – SANSALONE, SUCCESSOR TRUSTEE UNDER THE DIMITRIOS GEORGE TSIRIBAS TRUST DATED AUGUST 2, 1991 ("Ground Lessor"), BOND DRUG COMPANY OF ILLINOIS, LLC, an Illinois limited liability company ("Walgreens"), and CP THUNDER LH LLC, a Delaware ("Sublandlord").

WHEREAS, Ground Lessor has heretofore leased that parcel of certain real estate legally described on the attached Exhibit "A" (the "Demised Premises") to Walgreens pursuant to that certain Ground Lease dated March 29, 2000 by and between Ground Lessor or her predecessor in interest, as landlord, and Walgreens, as tenant, as evidenced by that certain Memorandum of Lease, recorded on June 7, 2000 in the Recorder of Deeds of Cook County, Illinois, at Document Number 00416362 (the "Ground Lease"); and

WHEREAS, Walgreens intends to assign its right and interest in and to the Ground Lease to Sublandlord pursuant to that certain Assignment and Assumption of Ground Lease (the "Assignment of Ground Lease"), which Assignment of Ground Lease will be recorded in the Recorder of Deeds of Cook County, Illinois; and

WHEREAS, simultaneously with the Assignment of Ground Lease, Sublandlord will sublease the Demised Premises to Walgreens (the "Sublease"), and in furtherance of an express requirement of such Sublease, this Agreement is hereby executed by and among Ground Lessor, Sublandlord, and Walgreens for the purposes of, among other things, confirming (i) the rights and obligations of the parties in the event of a default by

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Sublandlord under the Sublease, (ii) that there are no defaults under the Ground Lease by Ground Lessor, and (iii) such further agreement upon the terms and conditions hereinafter set forth; and

WHEREAS, Sublandlord intends to finance its acquisition of the leasehold estate under the Ground Lease with a loan from a financial institution ("Lender") secured by a leasehold mortgage on such leasehold estate; and

WHEREAS, Walgreens and Lender shall each be deemed a third party beneficiary to this Agreement, and each of Lender and Walgreens (or any of its or their affiliates, subsidiaries, successors or assigns) shall be entitled forthwith to enforce this Agreement and to full and adequate relief by injunction and/or all such other available legal and equitable remedies from the consequences of a breach of any of the provision provided herein, including payment of any amounts due and/or specific performance.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the parties hereto covenant and agree as follows:

1. **Estoppel.** Ground Lessor hereby warrants and represents that, as of the Effective Date:

- (i) Neither Walgreens nor Ground Lessor is in default under the Ground Lease;
- (ii) The Ground Lease has not been amended or modified except as set forth in the recitals above; and
- (iii) The Commencement Date of the Ground Lease is April 21, 2000; the Expiration Date of the current term of the Ground Lease is March 31, 2100.

2. **Non-Disturbance; Ground Lease Default and Remedies.**

(a) In the event Ground Lessor intends to or does enter into any future mortgage, deed of trust, or other encumbrance in the nature of a mortgage with respect to the Demised Premises, Ground Lessor or Sublandlord, as applicable, shall furnish and deliver to Walgreens, in form and substance reasonably acceptable to Walgreens, an agreement executed by the mortgagee or trustee of such encumbrance either (i) making such mortgage, deed of trust or other encumbrance in the nature of a mortgage subject and subordinate to the Ground Lease and the Sublease and to the leasehold estate created thereby and to all of Sublandlord's, Lender's and Walgreens' rights thereunder, or (ii) obligating such mortgagee or trustee and any successor thereto to be bound by the Ground Lease and the Sublease and by all of Sublandlord's, Lender's or Walgreens' rights thereunder.

(b) In the event that a default under the Ground Lease is not cured within the applicable period therefore, and such failure gives rise to a termination right under the

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Ground Lease, nothing contained herein shall be construed so as to require Ground Lessor to exercise such right. Notwithstanding the foregoing, in the event of the occurrence of a default under the Ground Lease beyond any notice and cure periods, giving rise to Ground Lessor's right to cancel or terminate the Ground Lease, either Lender or Walgreens may, but shall not be required to, cure any default or violation under the Ground Lease and Ground Lessor shall accept such cure by Lender or Walgreens; provided, however, that Ground Lessor shall promptly notify Lender in writing of such default, and in accordance with Section 12(e) of the Ground Lease, Ground Lessor shall promptly notify Walgreens in writing of such default and further provided that Walgreens may not exercise its right to cure defaults under the Ground Lease as provided in this Paragraph until after such notice from the Ground Lessor. Notwithstanding the foregoing, Ground Lessor shall not exercise any remedies under the Ground Lease in connection with such default (including, but not limited to, the termination of the Ground Lease) until each of Lender and Walgreens has had the opportunity to cure such default as provided herein. Walgreens and Lender shall each have the same period to cure, or commence and diligently proceed to cure any such default as provided in the Ground Lease, which cure periods shall run concurrently.

If, pursuant to the terms of the Sublease, Sublandlord is in default thereof and the Sublease is terminated, it being understood that certain defaults of the Ground Lease by Sublandlord are a default under the Sublease by Sublandlord, then Walgreens shall notify Ground Lessor of the termination of the Sublease and Walgreens shall then be bound by and become the tenant under the Ground Lease, and Ground Lessor will accept Walgreens and its successors and permitted assigns as the tenant of Ground Lessor under the terms and conditions of the Ground Lease for a period equal to the then full unelapsed portion of the term of the Ground Lease and upon and subject to all of the same terms, covenants and conditions as may be then provided in the Ground Lease.

(c) Sublandlord shall not exercise any right which would have the effect of making the term of such Ground Lease shorter than the term of the Sublease, without the prior written consent of both Walgreens and Lender, which shall be consistent with the terms of the Ground Lease, and Sublandlord shall take any affirmative actions (including the sending of all required notices, and the purchase of Ground Lessor's fee interest in the Demised Premises, if applicable) necessary to ensure that the term of the Ground Lease is at least as long as the term of the Sublease.

(d) Notwithstanding anything to the contrary set forth in this Agreement, within fifteen (15) days of the expiration or termination of the Ground Lease, Ground Lessor shall endeavor to provide written notice to Walgreens of such expiration or termination. This provision shall survive the term of the Sublease. Ground Lessor's failure to provide such notice shall not be deemed a default under the terms of this Agreement.

(e) The Ground Lease shall not be terminated or amended during the continuance of the Sublease without the express written consent of both Walgreens and Lender. If the Ground Lease terminates as the result of any default by the ground lessee or a bankruptcy of the Ground Lessor or ground lessee, Ground Lessor shall notify Lender

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of such termination and of any existing defaults by ground lessee under the Ground Lease. If within 30 days of such notice of termination Lender notifies Ground Lessor of Lender's desire to enter into a new lease and pays Ground Lessor all past due rent and agrees to remedy all other defaults that are reasonably susceptible to cure, then Ground Lessor shall enter into a new ground lease of the Demised Premises with Lender, as ground lessee, on the same terms and conditions as the Ground Lease (but excluding any obligations that have already been fulfilled).

3. **Notice.** Notices delivered hereunder shall be addressed as follows:

Ground Lessor: Angeleke Tisribas – Sansalone, Successor Trustee  
28 Elmhurst Place  
Cincinnati, OH 45208

Sublandlord: CP Thunder LH LLC  
545 South Figueroa Street, Suite 614  
Los Angeles, CA 90071  
Attn: Kenton Wright

Lender: Wells Fargo Bank, National Association  
1808 Aston Avenue, Suite 250  
Carlsbad, California 92008  
Attn: Loan Administration

Walgreens: Bond Drug Company of Illinois, LLC  
Community & Real Estate Law Department  
MS #144G  
104 Wilmot Road  
Deerfield, Illinois 60015  
Re: Store # 04862

All notices of default delivered by either party under the Ground Lease to the other and such notices sent to or by curing lender (including copies of notices by such lender either curing or electing not to cure such a default), if applicable, shall also be simultaneously delivered to each of Walgreens and Lender at its notice address provided above.

4. Ground Lessor hereby covenants, represents and warrants to Walgreens that, as of the date of execution of this Agreement, Ground Lessor has fee simple legal title to the Demised Premises and the right to make this Agreement.

5. This Agreement shall bind and benefit the heirs, legal representatives, successors and assigns of the respective parties hereto and all covenants, conditions and agreements herein contained shall be deemed covenants running with the land.

6. In the event of a conflict between the terms and conditions of the Ground Lease and those of the Sublease and/or this Agreement, the terms and conditions of the Ground

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Lease shall prevail and control. As between the Sublease and this Agreement, in the event of a conflict between the terms and conditions of the Sublease this Agreement, the terms and conditions of this Agreement shall prevail and control.



[Signatures on following page]

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IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement under seal as of the date first above written.

**BOND DRUG COMPANY OF ILLINOIS, LLC**, **DIMITRIOS GEORGE TSIRIBAS TRUST**  
an Illinois corporation - *limited liability company* **DATED AUGUST 2, 2001**

By:   
Name: Richard N. Steiner,  
its Delegatee  
Title: Director and Managing Counsel of  
Walgreen Co., Inc., an Illinois corporation  
Witness: 

By: \_\_\_\_\_  
Name: Angeleke Tsiribas - Sansalone  
Title: Successor Trustee  
Witness: \_\_\_\_\_

**CP THUNDER LH LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Witness: \_\_\_\_\_

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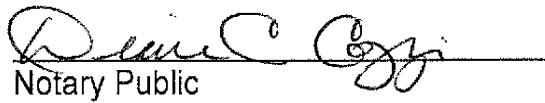
## WALGREENS ACKNOWLEDGEMENT

STATE OF ILLINOIS     §  
  §  
COUNTY OF LAKE     §

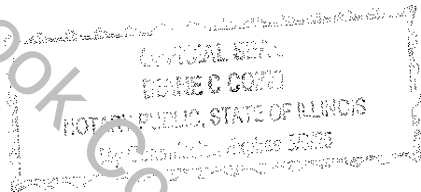
On this 15<sup>th</sup> day of August, 2022, subscribed and sworn to before me, a Notary Public, the undersigned officer, personally appeared Richard N. Steiner, who acknowledged himself to be the Director and Managing Counsel of Walgreen Co., an Illinois corporation, as Delegatee of Bond Drug Company of Illinois, <sup>an Illinois limited</sup> corporation, and who acknowledged to me that he/she executed said instrument for the purposes and consideration therein expressed, and as the act of said corporation.

(Seal)

*liability & company*

  
Notary Public

My term expires:



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**BOND DRUG COMPANY OF ILLINOIS,**  
an Illinois corporation

**DIMITRIOS GEORGE TSIRIBAS TRUST**  
**DATED AUGUST 2, 2001**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Witness: \_\_\_\_\_

By: Angeleke Tsiribas Sansalone  
Name: Angeleke Tsiribas - Sansalone  
Title: Successor Trustee  
Witness: Saul Pryze

[ASSIGNEE],  
a \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Witness: \_\_\_\_\_

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**BOND DRUG COMPANY OF ILLINOIS,**  
an Illinois corporation

**DIMITRIOS GEORGE TSIRIBAS TRUST**  
**DATED AUGUST 2, 2001**

By: \_\_\_\_\_  
Name: Richard N. Steiner,  
its Delegatee  
Title: Director and Managing Counsel of  
Walgreen Co., Inc., an Illinois corporation  
Witness: \_\_\_\_\_

By: \_\_\_\_\_  
Name: Angeleke Tsiribas - Sansalone  
Title: Successor Trustee  
Witness: \_\_\_\_\_

**CP THUNDER LH LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Kenton Wright  
Title: Manager  
Witness: Ken Miller  
Ken Miller



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Parcel 1:

Lots 56, 57 and 58 in Gardner's Portage Park Addition to Chicago in Lots 7 and 8 of School Trustee's Subdivision of Section 16, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Address: Store #4862  
4343 N Central Avenue  
Chicago, IL 60634

PIN: 13-16-300-037-0000

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