

# UNOFFICIAL COPY

Doc#: 2229210340 Fee: \$98.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 10/19/2022 04:04 PM Pg: 1 of 9

RECORDING REQUESTED BY:

*gy*

WHEN RECORDED MAIL TO:

Harvest Small Business Finance, LLC  
24422 Avenida De La Carlota  
Suite 400  
Laguna Hills, CA 92653

CT 401  
22M1018736 RM/RD

FOR RECORDER'S USE ONLY

## SUBORDINATION, ESTOPPEL, CONSENT, NONDISTURBANCE AND ATTORNMENT AGREEMENT

NOTICE: THIS SUBORDINATION, ESTOPPEL, CONSENT, NONDISTURBANCE AND ATTORNMENT AGREEMENT RESULTS IN THE LEASEHOLD ESTATE IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS SUBORDINATION, ESTOPPEL, CONSENT, NONDISTURBANCE AND ATTORNMENT AGREEMENT (the "Agreement") is made and executed as of the 26th day of September, 2022, by and between Harvest Small Business Finance, LLC, ("Lender"), and Photos by Greg, Inc. ("Lessee"), and Shearology Salon ("Sublessee"),

WHEREAS, Lessee has previously executed one or more unrecorded Leases, dated September 26, 2022, with 411 Harrison Street LLC as "Lessor" as at any time amended (the "Lease"), which Lease relates to and encumbers a portion of that certain real property located in Cook County, State of IL, together with certain improvements now or subsequently located thereon (the "Property"), which Property is more particularly described as:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

APN: 16-18-402-004-0000

AKA: 411 Harrison Street, Oak Park, IL 60304

Specifically, the leased premises are described as: 411 Harrison St., Ste. 100, Oak Park, IL 60304 (Use this only if ALL referenced tenants and subtenants do not occupy 100%, otherwise delete sentence)

WHEREAS, Lessee has entered into a certain sublease of the Property dated September 23, 2022, With Sublessee (the "Sublease").

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WHEREAS, on the condition that all of Lessee's rights in the Property and the Lease and all of Sublessee's rights in the Property and the Sublease (the "Lease Rights") be subordinated as provided below, Lender has agreed to make a mortgage loan (the "Loan") to Lessor, in the principal amount of \$320,000.00 to provide long term financing for the Property. In connection with the Loan, Lessor has or will be executing a Promissory Note and Deed of Trust with Assignment of Rents, and certain other documents required by Lender to evidence and/or secure Lessor's obligations under the Loan (as at any time amended or supplemented, the "Loan Documents").

NOW, THEREFORE, in consideration of Lender's making the Loan to Lessor, the mutual covenants and conditions contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by Lender and Lessee, Lender, Lessee and Sublessee agree as follows:

1. Consent and Representations. Lessee and Sublessee each consent to the assignment of the Lease to Lender to secure Lessor's payment of the Loan and Lessor's other obligations under the Loan Documents. Furthermore, Lessee does hereby warrant and represent that:
  - (a) The Lease is the valid and binding obligation of Lessee, Lessee is not in default under the Lease, and Lessee is not aware of any default by Lessor under the Lease;
  - (b) No amendments, modifications, or alterations have been made to the Lease except the amendment dated none;
  - (c) Neither Lessee nor Lessor shall agree to any mutual termination, amendment, or modification or renewal of the Lease without the prior written consent of Lender;
  - (d) Lessee shall give Lender prompt written notice of any default by Lessor under the Lease which notice shall specify the nature of the default;
  - (e) That notwithstanding anything to the contrary in the Lease, should any default under the Lease occur, Lender shall have sixty (60) days after the receipt of such notice from Lessee, and at the option of the Lender, to cure such default of Lessor. Or, if the nature of the default is such that it cannot reasonably be cured within such sixty (60) day period, such longer period as is reasonably necessary to cure such default of Lessor;
  - (f) All rights of Lessee to terminate the Lease as a result of the occurrence of an event of default thereunder are subject to and conditioned upon Lessee's having first given Lessor written notice of and an opportunity to cure such default as specified herein;
  - (g) No rent has been pre-paid under the Lease at this time;
  - (h) The commencement date of the Lease is upon close of escrow. The term of the Lease is for a period of Twenty Five (25) years, expiring the 25<sup>th</sup> year anniversary of the close of escrow.
  - (i) The amount of Zero dollars (\$ 0.00) is held by Lessor as a security deposit; and

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(j) Lessee agrees not to assign, transfer, mortgage, or otherwise encumber the Lease Rights or any interest therein. Lessee further agrees not to sublet the Property or any part thereof, without the prior written consent of Lender and any attempt to do so without such consent shall be void as to Lender.

(k) Lender is under no obligation or duty to see to the application of such proceeds by the persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreements shall not defeat the subordination herein made in whole or in part.

Lessee hereby makes each and all of the representations and warranties described in Section 1 as to the Master Lease. Lessee hereby makes each and all of the representations and warranties described in Exhibit "B", with the information necessary to complete all blanks pertaining to the Sublease provided and incorporated herein.

2. Non-Disturbance. If Lender or any successor shall succeed to the interest of Lessor by foreclosure, deed in lieu thereof or otherwise, so long as Lessee is not in default (after expiration of any applicable grace period) under the Lease, (a) the Lease shall be deemed to remain in full force and effect as a direct lease between Lender (or its successor) and Lessee, with the same force and effect as if originally entered into with Lender (or its successor) (and the Sublease shall continue in full force and effect so long as Sublessee is not in default thereunder); and (b) Lessee's and Sublessee's possession of the Property and Lessee's and Sublessee's rights and privileges under the Lease or Sublease, respectively, shall not be diminished, interfered with or disturbed by Lender (or its successor) after Lender (or its successor) succeed to the interests of Lessor by foreclosure, deed in lieu thereof or otherwise (subject to the provisions of Section 3 below).

3. Certain Lender Protections. Notwithstanding the provisions of Section 2 above or the Lease or Sublease, if Lender (or its successor) shall succeed to the interest of Lessor under the Lease, Lessee and Sublessee agree as follows: (a) Lender (or its successor) shall not be: (i) subject to any credits, offsets, defenses, claims or counterclaims which Lessee might have against Lessor (or its successor) or Sublessee might have against Lessee, nor liable for any act, omission, breach or default of Lessor or Lessee (or its successor); (ii) bound by any rent or additional rent which Lessee or Sublessee shall have paid more than one (1) month in advance to Lessor or Lessee (or its successor); (iii) bound by any covenant to undertake or complete any improvement to the Premises or the Property; (iv) bound by any amendment or modification to the Lease or Sublease, or waiver of any provision of the Lease or Sublease, which has not been consented to in writing by Lender (or its successor), other than any amendment or modification which does not materially and adversely affect the value of the Property, the Lease, the Sublease or the cash flows therefrom; or (v) liable for the return of any security deposit made by Lessee or Sublessee unless Lender (or its successor) shall have actually received such security deposit. Upon transfer or assignment of the Property by Lender (or its successor), Lender (or its successor) shall be deemed automatically released from any and all liability under the Lease and/or Sublease.

4. No Personal Liability. This Agreement is not intended to create and shall not be deemed to create any personal liability on the part of Lessee or Sublessee for repayment of or otherwise in connection with the Loan.

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5. Subordination to Loan Documents and Liens. The Lease Rights are hereby made subject, subordinate, inferior, and junior to the Loan Documents, and all liens and security interests of Lender in the Property and to all sums advanced on the security of the Loan Documents, including all sums advanced or costs incurred in connection with the Loan Documents or the Loan. The Lease Rights are hereby subordinated to the Loan Documents and all liens and security interests of Lender in the Property the same and as fully as if the Loan Documents had been executed and delivered (and recorded, where applicable) prior to execution, delivery and filing of the Lease or Sublease.


6. Attornment. Lessee shall attorn to and recognize any purchaser at a foreclosure sale under the Deed of Trust, any transferee who acquires the Property by deed in lieu of foreclosure, and the successors and assigns of such purchasers, as its lessor for the unexpired balance (and any extensions, if exercised) of the term of the Lease upon the same terms and conditions set forth in the Lease.

7. Successors. This Agreement is and shall be binding upon and shall inure to the benefit of Lessee, Sublessee, Lender and their respective successors and assigns.

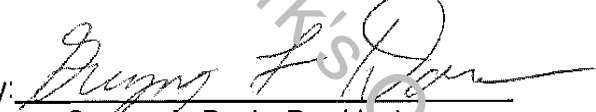
**NOTICE: THIS SUBORDINATION, ESTOPPEL, CONSENT, NONDISTURBANCE AND ATTORNMENT AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE LESSOR TO OBTAIN A LOAN A PORTION OF WHICH MAYBE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.**

EXECUTED as of the day and year first above written.

LENDER: Harvest Small Business Finance, LLC

By:   
Darcy Larnon, Vice President

LESSEE: Photos by Greg, Inc.

By:   
Gregory L. Davis, President

SUBLESSEE: Shearology Salon

By: \_\_\_\_\_  
Authorized Signer

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

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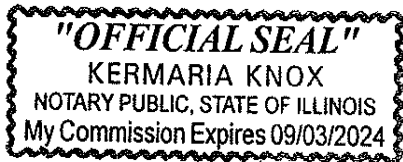
EXECUTED as of the day and year first above written.

LENDER: Harvest Small Business Finance, LLC


By: \_\_\_\_\_  
Darcy Larnont, Vice President

LESSEE: Photos by Greg, Inc.

By: \_\_\_\_\_  
Gregory L. Davis, President



SUBLESSEE: Shearology Salon

By:  \_\_\_\_\_  
Authorized Signer

*Kermaria Knox 10.5.2022*

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

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## Exhibit "A"

### Legal Description

LOTS 5 AND 6 IN SOUTH RIDGELAND DEPOT SUBDIVISION (EXCEPT THAT PART OF LOTS 5 AND 6 LYING SOUTHERLY OF SOUTH LINE RUNNING FROM THE SOUTH EAST CORNER OF LOT 5 TO A POINT ON THE WEST LINE OF LOT 6, 22.5 FEET NORTH OF THE SOUTH WEST CORNER THEREOF IN SOUTH RIDGELAND DEPOT SUBDIVISION) BEING A SUBDIVISION OF THE NORTH EAST 1/4 OF LOT 6 (EXCEPT THE RIGHT OF WAY OF CHICAGO AND GREAT WESTERN RAILROAD COMPANY) IN THE SUBDIVISION OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE WEST 1/2 OF THE SOUTH WEST 1/4 THEREOF) IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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## EXHIBIT "B"

No amendments, modifications, or alterations have been made to the Sublease except the Amendment dated September 26, 2022;

The commencement date of the Sublease is October 1, 2022. The term of the Sublease is for a period of One (1) year, expiring September 30<sup>th</sup>, 2023. Also, 1 option to renew for two (2) years.

The amount of Zero dollars (\$0.00) is held by Lessee as a security deposit.



EM

Tenant Initial Here

*Kermaria Knox* 10-5-2022

Property of Cook County Clerk's Office



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## ACKNOWLEDGMENT

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.

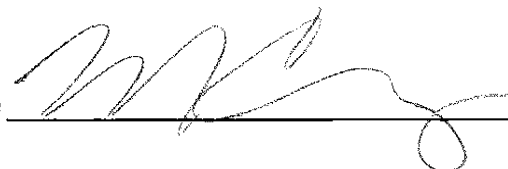
State of California  
County of Orange )

On October 6, 2022 before me, Mariana Cornejo, Notary Public  
(insert name and title of the officer)

personally appeared Darcy Lamont  
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  (Seal)



Property of Book County Clerk's Office



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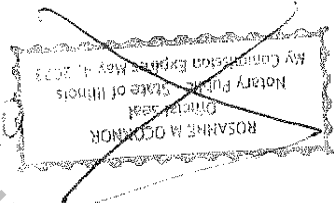
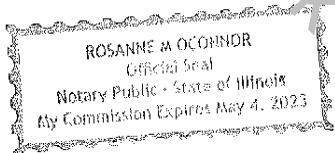
State of IL  
County of Cook

I, Rosanne M O'Connor a Notary Public in and for said County and State,  
do hereby certify that Gregory L. Davis President/Vice  
President, of Photos by Greg, Inc., 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 signed and delivered the said instrument as his free and voluntary act, and the  
free and voluntary act of said corporation and that he  
Secretary/Asst. Secretary of said corporation, personally known to me to be the same person whose name is  
subscribed to the foregoing instrument, appeared before me this day and acknowledged that  
he signed and delivered the said instrument as  
his free and voluntary act, and the free and voluntary act of said corporation and did affix the  
corporate seal to said document as the free and voluntary act of said corporation.

Given under my hand and official seal, this 13 of October, 2022.

Rosanne M. O'Connor  
Notary Public

My commission expires: 5-4-23



Cook County Clerk's Office