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Doc#: 2307549144 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 03/16/2023 04:00 PM Pg: 1 of 9

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SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT ("Agreement") is made and entered into as of the 28th day of February, 2023, by and among **3960 IRVING PARK REAL ESTATE INC., an Illinois Corporation** of 3960 W. Irving Park Rd., Chicago, IL 60618 ("**Landlord**"), **INTERNATIONAL BANK OF CHICAGO**, an Illinois Banking Corporation, of 5069 N. Broadway Street, Chicago, IL 60640 ("**Lender**") and **3960 IRVING PARK, INC., an Illinois Corporation**, of 3960 W. Irving Park Rd., Chicago, IL 60618 and **BINU POOTHURAIL and BINOY POOTHURAIL** of 3960 W. Irving Park Rd., Chicago, IL 60618 ("**Tenant**").

RECITALS

A. Landlord is the owner of the real property commonly known as 3960 W. Irving Park Rd., Chicago, IL 60618 as more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference (the "**Property**").

B. Lender has made a loan to Landlord (the "**Loan**"), which is secured by the Mortgage dated February 2, 2023, and recorded February 3, 2023, as Document Number 2303441149 in the Recorder's Office of the Cook County Clerk, in Cook County, Illinois, and Assignment of Rents dated February 2, 2023 and recorded February 3, 2023 as Document Number 2303441150 (as may be amended, extended, modified or renewed, the "**Security Instrument**"), which creates a lien upon the Property. The Security Instrument and all other documents evidencing or securing the Loan are collectively referred to herein as the "**Loan Documents**."

C. Under that certain Lease Agreement, Assignments and Amendments thereto, if any, dated February 23, 2022 by and between Landlord (as Assignee) and Tenant (the "**Lease**"), Landlord leased to Tenant all rentable area located on the Property described on Exhibit "A" attached hereto and as more particularly described in said Lease. (the "**Leased Premises**").

D. Landlord, Lender and Tenant desire to confirm their understandings with respect to the Lease and the Security Instrument as set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreement herein contained, Landlord, Landlord, Lender and Tenant covenant and agree as follows:

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1. Subordination. Subject to Lender fulfilling its obligations as provided in Section 2 below and as otherwise provided in this Agreement, the Lease shall at all times be subject and subordinate in all respects to the Security Instrument, as it may be amended, extended, modified or renewed. In addition, this Lease is and shall be subordinated to all existing and future liens, mortgages, deeds of trust, ground leases, hypothecations, security devices and encumbrances ("Security Instruments") against the Real Property now or hereafter placed upon the Real Property as they may be amended, extended, modified or renewed and to any and all advances made under any of said Security Instruments.

2. Non-Disturbance. Lender agrees on behalf of itself, its successors and assigns, and any person or entity who acquires the Property at Foreclosure (as hereinafter defined) ("Purchaser"), that so long as Tenant is not in default under the Lease beyond the expiration of any applicable grace or cure period, Tenant's right of possession, use and enjoyment of the Leased Premises and Tenant's right of use and enjoyment of the common areas of the Property (including signage) and Tenant's other rights, options and privileges arising out of the Lease will all be fully recognized by the Lender and any Purchaser and shall not be extinguished, disturbed, diminished, interfered with, canceled, termination or otherwise affected by reason of enforcement of the Security Instrument or any action or proceeding instituted by the Lender or any Purchaser to foreclose the Security Instrument, or any extension, renewal, consolidation or replacement of same, or by a conveyance in lieu thereof, nor will the Lease or the term thereof, including any extensions or renewals thereof, be terminated or otherwise affected in any manner. Lender shall not name or join Tenant as a defendant in any exercise of Lender's rights and remedies arising upon a default under any Loan Document or the Lease unless applicable law requires Tenant to be made a party thereto as a condition to proceeding against Landlord or prosecuting such rights and remedies. In the latter case, Lender may join Tenant as a defendant in such action only for such purpose and not to terminate the Lease or otherwise adversely affect Tenant's rights under the Lease or this Agreement. In the event Lender or any Purchaser forecloses upon the Property, or takes a deed in lieu of foreclosure, the Lender or any Purchaser shall preserve the Lease as a lease between the Lender and the Tenant in accordance with the terms of this Agreement.

3. Attornment. Subject to the terms of this Agreement, in the event the interest of Landlord in and to the Leased Premises is owned by Lender or any Purchaser by reason of foreclosure of the Security Instrument (by judicial process, power of sale or otherwise), Lender's exercise of its rights under any collateral assignment of leases and rents, or conveyance by a deed-in-lieu of foreclosure, and Lender or any Purchaser succeeds to the interest of the Landlord under the Lease (in either event, "Foreclosure"), Tenant shall attorn to and recognize Lender or Purchaser as Tenant's landlord under the Lease; and so long as Tenant is not in default beyond any applicable notice or cure periods provided in the Lease, Lender or Purchaser shall assume Landlord's obligations under the Lease, recognize Tenant as its tenant thereunder and be bound to Tenant under all of the terms, covenants and conditions of the Lease, whereupon the Lease shall continue, without further agreement, in full force and effect as a direct lease between Lender or Purchaser and Tenant for the remaining term thereof, and any extensions or renewals thereof, upon the same terms, covenants and conditions therein provided.

4. Lender's Cure of Landlord Defaults. Tenant shall deliver to Lender a copy of any notice of default served upon Landlord. Lender shall have a reasonable period of time after receipt of the default notice (but in no event more than the amount of time afforded Landlord under the Lease, calculated from the date of Lender's receipt of such notice) to cure Landlord's default, but shall not be obligated to do so. If Lender fails to cure any Landlord default within the applicable time period, Lender shall be deemed to waive its rights to cure any such default and Tenant shall be entitled to enforce its default remedies without any liability to Lender or Purchaser hereunder. Nothing contained in this Agreement shall require Tenant

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to give notice or a cure opportunity prior to exercising a right or remedy that Tenant is entitled to exercise under the Lease without providing notice or cure opportunity.

5. Payment to Lender. Tenant agrees that upon Lender's written request and delivery of written evidence that Lender is entitled to the payment of rent under the Lease pursuant to an assignment of leases and rents or other similar document, and without regard to contrary instructions from Landlord, as permitted by law, Tenant shall make rental payments directly to Lender or its order at such place as Lender may direct. Landlord hereby authorizes Tenant to accept such request from Lender and waives all claims against Tenant for any sums so paid at Lender's request and direction.

6. Liability of Lender and Purchaser.

(a) Limitation of Liability. Notwithstanding anything to the contrary contained in this Agreement, neither Lender nor Purchaser, in acquiring Landlord's interest as a result of Foreclosure, shall be:

(i) liable for any act or omission of any prior landlord (including Landlord), except for non-monetary defaults of a continuing nature that are reasonably susceptible to cure and to the extent the Lender was furnished notice and opportunity to cure any default in accordance with the provisions of this Agreement prior to taking possession of the Leased Premises;

(ii) liable for the return of any security deposit which has not been delivered to the Purchaser;

(iii) subject to any offsets or defenses that Tenant might have against any prior landlord (including Landlord), except to the extent such offsets (1) are expressly provided in the Lease, (2) result from any default or breach by such prior landlord which continues from and after the date upon which Lender or Purchaser succeeds to the interest of Landlord or during a period of time when Lender is receiving rent from Tenant or (3) to the extent the Lender was furnished notice and opportunity to cure the same in accordance with the provisions of this Agreement prior to taking possession of such Leased Premises;

(iv) bound by any payment of minimum rent made by Tenant more than two months in advance of its due date; or

(v) bound by any amendment or modification of the Lease which has the effect of reducing the rent due under the Lease, reducing the term of the Lease or materially increasing Landlord's obligations under the Lease, made without Lender's consent, not to be unreasonably withheld, conditioned or delayed.

(b) Performance After Foreclosure. Nothing contained in this Agreement shall modify or reduce Lender's or Purchaser's obligations to perform all of Landlord's obligations under the Lease after Lender or Purchaser has succeeded to Landlord's interest under the Lease.

7. No Amendment of Lease. Nothing in this Agreement shall be deemed to waive any of Tenant's rights and remedies against any prior landlord (including Landlord) and nothing contained herein is intended to or shall be construed to amend or modify any provisions of the Lease. Notwithstanding anything to the contrary contained herein or in the Loan Documents, insurance proceeds and

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condemnation awards with respect to the Leased Premises shall be disbursed in accordance with the Lease.

8. Notices. All notices, demands, requests or other communication required or permitted to be given under this Agreement shall be in writing and shall be sent by nationally-recognized overnight courier service (such as Federal Express), by U.S. registered or certified mail, postage prepaid with return receipt requested, or by hand delivery, to the following addresses, or to such other address in the United States as either party may by notice in writing designate:

If to Tenant: 3960 Irving Park, Inc, and
Binu Poothurail and Binoy Poothurail
3960 W. Irving Park Rd.
Chicago, IL 60618

If to Landlord: 3960 Irving Park Real Estate Inc.
3960 W. Irving Park Rd.
Chicago, IL 60618

With a copy to: _____

If to Lender: INTERNATIONAL BANK OF CHICAGO
5069 N. Broadway St.
Chicago, IL 60640

Any such notice, demand, request or other communication shall be considered received on the earliest of the date of personal delivery or actual receipt, or seven (7) days after deposit in the United States mail as provided above, or the next business day after deposit with an overnight courier. Rejection or other refusal to accept or inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of the notice, demand, request or other communication.

9. Miscellaneous. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns. This Agreement may be executed in any number of counterparts, each of which shall constitute an original for all purposes, but all of which, when taken together, shall evidence but one and the same instrument. This Agreement may be amended only by a written agreement signed by the parties hereto.

10. Governing Law. This Agreement shall be governed by the Laws of the State of Illinois.

11. Inapplicable Provisions. If any term or provision of this Agreement is deemed to be invalid or unenforceable in any respect, such invalid or unenforceable provision shall not invalidate any other provision of this Agreement.

12. Counterparts. This Agreement may be executed in several counterparts, each of which shall, for all purposes, be deemed an original. All of the counterparts, taken together, shall constitute one and the same Agreement, even though all of the parties may not have executed the same counterpart of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

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[SIGNATURE PAGES ATTACHED]

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TENANT:


BINU POOTHURAIL

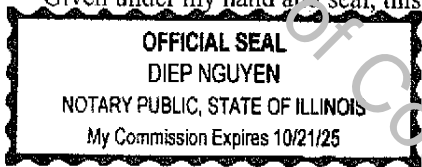

BINOY POOTHURAIL

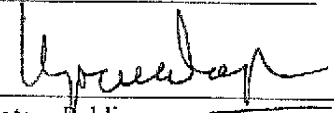
STATE OF ILLINOIS)

COUNTY OF COOK)

I, DIEP NGUYEN, a Notary Public in and for said County in said State, hereby certify that Binu Poothurail and Binoy Poothurail, as individuals, signed the foregoing, and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, executed the same voluntarily act.

Given under my hand and seal, this 1st day of MARCH 2023.

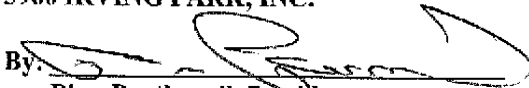



Notary Public

My commission expires: 10/21/2025

TENANT:

3960 IRVING PARK, INC.

By: 
Binu Poothurail, President

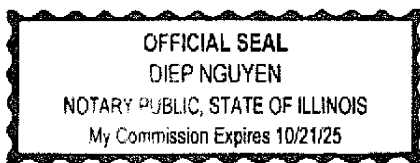
By: 
Binoy Poothurail, Secretary

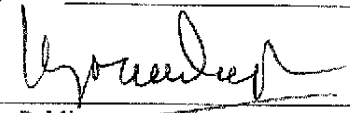
STATE OF ILLINOIS)

COUNTY OF COOK)

I, DIEP NGUYEN, a Notary Public in and for said County in said State, hereby certify that Binu Poothurail as President and Binoy Poothurail as Secretary of said company, signed the foregoing, and who are known to me, acknowledged before me on this day that, being informed of the contents of such instrument, they, as such designated officers and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and seal, this 1st day of MARCH, 2023.




Notary Public

My Commission expires: 10/21/2025

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LENDER:

INTERNATIONAL BANK OF CHICAGO

By: Andrew Quadros

Print Name: ANDREW QUADROS

Title: VP COMMERCIAL LENDING

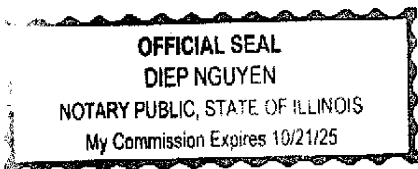
STATE OF ILLINOIS)

COUNTY OF COOK)

I, DIEP NGUYEN, a Notary Public in and for said County in said State, hereby certify that ANDREW QUADROS, as LOAN OFFICER of said Bank, signed the foregoing, and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, that as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal, this 1st day of MARCH, 2023.

[Signature]
Notary Public



My commission expires: 10/21/2025

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LANDLORD:

3960 IRVING PARK REAL ESTATE INC.

By: *[Signature]*
Binoy Poothurail, President

By: *[Signature]*
Binu Poothurail, Secretary

STATE OF ILLINOIS)

COUNTY OF COOK)

I, DIAP NGUYEN, a Notary Public in and for said County in said State, hereby certify that Binoy Poothurail as President and Binu Poothurail as Secretary of said company, signed the foregoing, and who are known to me, acknowledged before me on this day that, being informed of the contents of such instrument, they, as such designated officers and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and seal, this 18th day of MARCH, 2023.



[Signature]
Notary Public

My commission expires: 10/21/2025

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EXHIBIT "A"

LEGAL DESCRIPTION

LOTS 13, 14 AND 15 IN BLOCK 2 IN EDWARDS AND DANNA'S ADDITION TO IRVING PARK, A SUBDIVISION OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly Known as: 3960 W. Irving Park Rd.
Chicago, IL 60618

PIN No.: 13-14-326-020-0000
13-14-326-021-0000
13-14-326-022-0000

This instrument prepared by
And after recording return to:

International Bank of Chicago
5069 N. Broadway Street
Chicago, IL 60640

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