

Record and return to:  
Marlison Title Agency LLC  
1105 Ocean Avenue  
Lakewood, NJ 08701  
MTA 166508A

**UNOFFICIAL COPY**



This Instrument Prepared By and Return to:  
Law Offices of Thomas K. Slattery, P.L.L.C.  
2101 L Street NW  
Suite 300  
Washington, DC 20037

Doc# 2315922054 Fee \$88.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 06/08/2023 02:54 PM PG: 1 OF 8

**SUBORDINATION AND ATTORNMENT AGREEMENT**

This **SUBORDINATION AND ATTORNMENT AGREEMENT** (this “**Agreement**”), is made as of June 2, 2023, by and among:

**IGNITE HANOVER PARK PROPERTY, LLC** (“**Landlord**”), an Illinois limited liability company, and **IGNITE MEDICAL HANOVER PARK, LLC**, an Illinois limited liability company (“**Tenant**” and together with Landlord, individually and collectively as the context requires “**Borrower**”), each with an address of c/o Ignite Hanover Park Property, LLC, 1550 North Northwest Highway, Suite 430, Park Ridge, Illinois 60068, Attn: Corry Keilin, General Counsel, and

**LTC PROPERTIES, INC.**, a Maryland corporation, with an address of 2829 Townsgate Rd #350, Westlake Village, California 91361 (with its successors and assigns, “**Lender**”).

**WITNESSETH:**

WHEREAS, Landlord and Tenant have entered into a certain Lease Agreement (the “**Lease**”) dated the date hereof with respect to Ignite Medical Hanover Park, a 150-bed licensed skilled nursing facility located at 2000 W. Lake Street, Hanover Park, Illinois 60133 located on the real property described in Exhibit A attached hereto and made a part hereof (the “**Property**”); and

WHEREAS, Lender has made a \$16,500,000.00 term loan (the “**Loan**”) to Borrower, evidenced by (i) a certain Loan Agreement dated as of the date hereof by and among Borrower and Lender, (as amended and in effect from time to time, the “**Loan Agreement**”) and (ii) that certain Promissory Note dated as of the date hereof, made by Borrower in favor of Lender, and secured by, *inter alia*, a Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated the date hereof from Borrower to Lender (as amended and in effect from time to time, the “**Mortgage**”), encumbering, *inter alia*, the Property; and

WHEREAS, it is a condition precedent to obtaining the Loan that the Mortgage be a lien upon the Property prior and superior to the Lease; and

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WHEREAS, as consideration for the Loan, Lender has requested that Landlord and Tenant enter into this Agreement;

NOW THEREFORE, in consideration of the premises and mutual covenants hereinafter contained, the parties hereto mutually covenant and agree as follows:

1. The Lease, and all other rights and interests of Tenant in the Property (including but not limited to all purchase rights), are and at all times will continue to be, subject and subordinate to the Loan Documents and the lien of the Mortgage and to all advances made or to be made thereunder, and to any and all renewals, extensions, modifications, or replacements thereof. Notwithstanding the foregoing, Lender may in its sole discretion at any time record against the Property a notice that it elects that the lien of the Mortgage become junior and subordinate to the Lease, which notice need be executed only by Lender. Upon and after the recording of such notice by Lender: (a) the lien of the Mortgage will be junior and subordinate to the Lease without the necessity of any further action; and (b) the remainder of this Agreement will remain in full force and effect. Tenant will not subordinate the Lease to any lien, claim, mortgage, deed of trust or other encumbrance of any kind, except in favor of Lender, and any such subordination will be deemed a default under the Lease and this Agreement and shall be of no force or effect.

2. Landlord and Tenant agree with Lender that if the interests of the Landlord in the Property shall be transferred to and owned by Lender by reason of foreclosure or other proceedings brought by it, or any other manner, or shall be conveyed thereafter by Lender or shall be conveyed pursuant to a foreclosure sale of the Property, and if the Lease shall not have been terminated under the provisions hereof or under the provisions of the Lease, Tenant shall be bound to Lender, its successors or assigns, under the terms, covenants and conditions of the Lease for the balance of the term thereof.

3. Tenant agrees with Lender that, regardless of whether or not the interests of Landlord in the Property shall be transferred to or owned by Lender by reason of foreclosure or other proceedings brought by Lender, or in any other manner, nevertheless, in the event that Lender shall at any time exercise Lender's rights pursuant to the Mortgage, Tenant shall be bound to Lender, its successors or assigns, under all of the terms, covenants and conditions of the Lease from the time that Tenant receives written notice from Lender of Lender's exercise of such rights, and for the balance of the term of the Lease, unless earlier relinquished by Lender. Landlord, by execution and delivery of the Mortgage, and pursuant hereto, expressly consents to Tenant's attornment to Lender pursuant to this paragraph, and covenants not to counterpose, hinder or impede Tenant's performance hereunder.

4. This Agreement shall bind and inure to the benefit of the parties hereto, their successors and assigns.

**5. THE VALIDITY, INTERPRETATION AND ENFORCEMENT OF THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS WITHOUT REFERENCE TO CONFLICTS OF LAW PRINCIPLES EXCEPT TO THE EXTENT THAT ANY OTHER LOAN DOCUMENT INCLUDES AN EXPRESS**

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**ELECTION TO BE GOVERNED BY THE LAWS OF ANOTHER JURISDICTION  
TENANT, LANDLORD AND LENDER HEREBY CONSENT TO THE JURISDICTION  
OF ANY STATE OR FEDERAL COURT LOCATED WITHIN ILLINOIS AND  
IRREVOCABLY AGREE THAT, SUBJECT TO LENDER'S ELECTION, ALL ACTIONS  
OR PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT  
SHALL BE LITIGATED IN SUCH COURTS.**

**6. TENANT AND LANDLORD HEREBY WAIVE ANY RIGHT TO A TRIAL  
BY JURY IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO  
THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED THEREUNDER.  
LANDLORD AND TENANT HEREBY IRREVOCABLY WAIVE PERSONAL SERVICE  
OF PROCESS AND CONSENT TO SERVICE OF PROCESS BY CERTIFIED OR  
REGISTERED MAIL, RETURN RECEIPT REQUESTED, OR BY OVERNIGHT MAIL  
WITH RECEIPTED DELIVERY.**

[remainder of page intentionally left blank; signature page follows]

Property of Cook County Clerk's Office

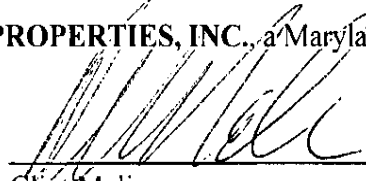




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**LENDER:**

**LTC PROPERTIES, INC.**, a Maryland corporation

By: 

Name: Clint Malin

Title: Co-President and Chief Investment Officer

STATE OF \_\_\_\_\_ )

) SS:

COUNTY OF \_\_\_\_\_ )

*See attached jn*

On this \_\_\_\_ day of \_\_\_\_\_, 2023, before me, a Notary Public, the undersigned officer, personally appeared \_\_\_\_\_, who acknowledged himself to be the Authorized Party of LTC Properties, Inc., a Maryland corporation, and that he as such party, being authorized to do so, executed the foregoing document for the purposes therein contained by signing the name of the company by himself as such authorized party.

IN WITNESS WHEREOF, I hereunto set my hand and official seal the day and year first above written.

\_\_\_\_\_  
Notary Public

My commission Expires:  
[SEAL]

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## CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

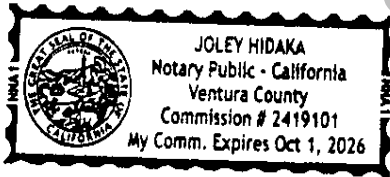
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }  
County of Ventura }

On May 31, 2023 before me, Joley Hidaka, Notary Public  
*Date Here Insert Name and Title of the Officer*

personally appeared Clint Malin  
*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 Joley Hidaka  
*Signature of Notary Public*

Place Notary Seal and/or Stamp Above

### 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: Subordination & Assignment Agreement

Document Date: N/A Number of Pages: 11/14

Signer(s) Other Than Named Above: N/A

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

Signer's Name: Clint Malin  
 Corporate Officer – Title(s): Co-Pres & CIO  
 Partner –  Limited  General  
 Individual  Attorney in Fact  
 Trustee  Guardian of Conservator  
 Other: \_\_\_\_\_  
Signer is Representing: LTC Properties, Inc.

~~Signer's Name: \_\_\_\_\_  
 Corporate Officer – Title(s): \_\_\_\_\_  
 Partner –  Limited  General  
 Individual  Attorney in Fact  
 Trustee  Guardian of Conservator  
 Other: \_\_\_\_\_  
Signer is Representing: \_\_\_\_\_~~

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## EXHIBIT A

### Legal Description

Lots 2 and 3 in Virons Subdivision, Hanover Park, Illinois, being a subdivision of the south half of Section 36, Township 41 North, Range 9, East of the Third Principal Meridian, according to the plat thereof recorded June 15, 2009, as Document Number 0916610047, in Cook County, Illinois.

NOTE: Being Parcel No. 06-36-407-021-0000 and 06-36-309-033, of the City of Hanover Park, County of Cook.

Property of Cook County Clerk's Office

COOK COUNTY CLERK OFFICE  
RECORDING DIVISION  
118 N. CLARK ST. ROOM 120  
CHICAGO, IL 60602-1387