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Doc#: 2334913167 Fee: \$107.00
Karen A. Yarbrough
Cook County Clerk
Date: 12/15/2023 11:25 AM Pg: 1 of 10

**This document was prepared by,
and after recording, return to:**

Katten Muchin Rosenman LLP
525 W. Monroe Street
Chicago, Illinois 60661
Attn: Philip Piecuch

Permanent Tax Index
Numbers: 20-03-420-028-0000 &
20-03-420-029-0000

Property Address: 4528 S. Cottage
Grove Avenue, Chicago, Illinois
60653

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SUBORDINATION, NON-DISTURBANCE AND ATTORNMENMENT AGREEMENT

This SUBORDINATION, NON-DISTURBANCE AND ATTORNMENMENT AGREEMENT dated as of December 8, 2023 (the "Agreement"), is executed by and among, 4528 S. Cottage Grove LLC, an Illinois limited liability company (the "Landlord"), to Demera Bronzeville LLC, an Illinois limited liability company (the "Tenant"), and THE CHICAGO COMMUNITY LOAN FUND, an Illinois not-for-profit corporation (the "Lender").

RECITALS:

A. The Lender is the mortgagee under that certain Construction Mortgage and Security Agreement with Assignment of Rents dated as of December 8, 2023, to be recorded concurrently herewith (the "Mortgage"), which Mortgage encumbers the Real Estate (as hereinafter defined) and secures a principal indebtedness in the amount of \$1,700,000.

B. The Tenant has entered into that certain lease agreement dated November 13th, 2023, with the Landlord (or the Landlord's predecessor-in-interest) (the "Lease Agreement"), the Lease Agreement, together with all amendments and modifications thereof, being collectively referred to herein as the "Lease"), pursuant to which the Tenant has leased certain premises (the "Leased Premises") consisting of the building addressed as 4528 S. Cottage Grove Avenue, Chicago, Illinois 60653 ("the Building") on the parcel of land (the "Land"; the Land and Building being collectively referred to herein as the "Real Estate") legally described on Exhibit A attached hereto and made a part hereof.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby covenant and agree as follows:

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AGREEMENTS:

1. The Tenant represents and warrants to the Lender that the Lease constitutes the entire agreement between the Tenant and the Landlord with respect to the Leased Premises and there are no other agreements, written or verbal, governing the tenancy of the Tenant with respect to the Leased Premises.

2. The Tenant has executed and delivered to the Lender that certain Tenant Estoppel Certificate dated on or about the date hereof (the "Estoppel Certificate"). The provisions of the Estoppel Certificate are hereby incorporated into this Agreement as if fully set forth in this Agreement in their entirety, and the Tenant acknowledges that the Lender will be relying on the statements made in the Estoppel Certificate in determining whether to disburse the proceeds of the loan secured by the Mortgage and whether to enter into this Agreement.

3. The Tenant covenants with the Lender that the Lease shall be subject and subordinate to the lien and all other provisions of the Mortgage and to all modifications and extensions thereof, to the full extent of all principal, interest and all other amounts now or hereafter secured thereby and with the same force and effect as if the Mortgage had been executed and delivered prior to the execution and delivery of the Lease. Without limiting the generality of the foregoing subordination provision, the 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 Real Estate, shall be subject and subordinate to the Lender's right, title and interest in and to such proceeds and awards.

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

5. The Lender agrees that so long as the Tenant is not in default under the Lease:

(a) The Tenant shall not be named or joined as a party in any suit, action or proceeding for the foreclosure of the Mortgage or the enforcement of any rights under the Mortgage (unless the Tenant is a necessary party under applicable law); and

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(b) The possession by the Tenant of the Leased Premises and the Tenant's rights thereto shall not be disturbed, affected or impaired by, nor will the Lease or the term thereof be terminated or otherwise materially adversely affected by (i) any suit, action or proceeding for the foreclosure of the Mortgage or the enforcement of any rights under the Mortgage, or by any judicial sale or execution or other sale of the Leased Premises, or any deed given in lieu of foreclosure, or (ii) any default under the Mortgage.

6. Prior to pursuing any remedy available to the Tenant under the Lease, at law or in equity as a result of any failure of the Landlord to perform or observe any covenant, condition, provision or obligation to be performed or observed by the Landlord under the Lease (any such failure being hereinafter referred to as a "Landlord's Default"), the Tenant shall: (a) provide the Lender with a notice of the Landlord's Default, specifying the nature thereof, the section of the Lease under which such Landlord's Default arose, and the remedy which the Tenant will elect under the terms of the Lease or otherwise, and (b) allow the Lender not less than thirty (30) days following receipt of notice of the Landlord's Default to cure the same; provided, however, that, if such Landlord's Default is not readily curable within such thirty (30) day period, the Tenant shall give the Lender such additional time as the Lender may reasonably need to obtain possession and control of the Real Estate and to cure such Landlord's Default so long as the Lender is diligently pursuing a cure. The Tenant shall not pursue any remedy available to it as a result of any Landlord's Default unless the Lender fails to cure same within the time period specified above. For purposes of this Section 6, a Landlord's Default shall not be deemed to have occurred until all grace and/or cure periods applicable thereto under the Lease have lapsed without the Landlord having effectuated a cure thereof.

7. If the Lender or any future holder of the Mortgage shall become the owner of the Real Estate by reason of foreclosure of the Mortgage or otherwise, or if the Real Estate shall be sold as a result of any action or proceeding to foreclose the Mortgage or transfer of ownership by deed given in lieu of foreclosure, the Lease shall continue in full force and effect, without necessity for executing any new lease, as a direct lease between the Tenant and the new owner of the Real Estate as "landlord" upon all the same terms, covenants and provisions contained in the Lease (subject to the exclusions set forth in subsection (b) below), and in such event:

(a) The Tenant shall be bound to such new owner under all of the terms, covenants and provisions of the Lease for the remainder of the term thereof (including the extension periods, if the Tenant elects or has elected to exercise its options to extend the term), and the Tenant hereby agrees to attorn to such new owner and to recognize such new owner 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 the Lender exercises its remedies then the Tenant shall execute such additional documents evidencing such attornment as may be required by applicable law);

(b) Such new owner shall be bound to the Tenant under all of the terms, covenants and provisions of the Lease for the remainder of the term thereof (including the extension periods, if the Tenant elects or has elected to exercise its options to extend the term); provided, however, that such new owner shall not be:

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With a copy to: ARK Attorneys LLC
1000 N. Milwaukee Avenue
Suite 100
Chicago, IL 60642

To the Tenant: Demera Bronzeville LLC
1632 S. Indiana Ave, Unit 709
Chicago, IL 60616
Attn: Tigist Reda

or to any other address as to any of the parties hereto, as such party shall designate in a written notice to the other party hereto. All notices sent pursuant to the terms of this section shall be deemed received (i) if personally delivered, then on the date of delivery, (ii) if sent by overnight, express carrier, then on the next federal banking day immediately following the day sent, or (iii) if sent by registered or certified mail, then on the earlier of the third federal banking day following the day sent or when actually received.

9. The Tenant acknowledges and agrees that the Lender will be relying on the representations, warranties, covenants and agreements of the Tenant contained herein and that any default by the Tenant hereunder shall permit the Lender, at its option, to exercise any and all of its rights and remedies at law and in equity against the Tenant and to join the Tenant in a foreclosure action thereby terminating the Tenant's right, title and interest in and to the Leased Premises.

10. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors and assigns and any nominees of the Lender, all of whom are entitled to rely upon the provisions hereof. This Agreement shall be governed by the laws of the State of Illinois.

11. This Agreement may be executed in multiple counterparts and all of such counterparts together shall constitute one and the same Agreement.

[Signature page to follow]

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IN WITNESS WHEREOF, the parties hereto have executed this Subordination, Non-Disturbance and Attornment Agreement the day and year first above written.

LANDLORD:

4528 S. Cottage Grove LLC,
an Illinois limited liability company

By: [Signature]
Name: Tigist Reda
Title: Managing member

TENANT:

Demera Bronzeville LLC,
an Illinois limited liability company

By: [Signature]
Name: Tigist Reda
Title: Managing member

LENDER:

THE CHICAGO COMMUNITY LOAN FUND,
an Illinois not-for-profit corporation

By: [Signature]
Name: Robert G. Tucker
Title: COO

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
COUNTY OF DuPage) SS.

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that Tigist Keda, the managing member of 4528 S. Cottage Grove LLC, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 8th day of December, 2023.

[Signature]

Notary Public



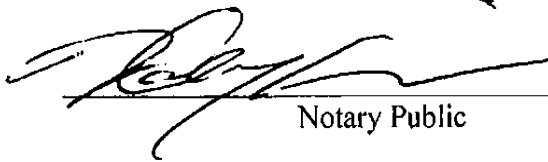
My Commission Expires: 08/13/26

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STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that Robert G. Tucker, the Chief Operating Officer of The Chicago Community Loan Fund, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Chief Operating Officer appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 7th day of December, 2023.



 Notary Public



My Commission Expires: 3/8/27

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EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

PARCEL 1:

LOT 12 AND THE SOUTH 18 FEET OF LOT 11 IN THE SUBDIVISION OF LOTS 4 AND 5 IN FORRESTVILLE, BEING A SUBDIVISION OF THE 40 ACRES NORTH AND ADJOINING THE SOUTH 20 ACRES OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 13 AND 14 IN WISTON AND DAVIS SUBDIVISION OF LOTS 4 AND 5 OF FORRESTVILLE A SUBDIVISION OF THE NORTH 40 ACRES OF THE SOUTH 60 ACRES IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

4528 S. Cottage Grove Avenue, Chicago, Illinois 60653

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