

THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING
RETURN TO

97591133

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COOK COUNTY RECORDER

ATTORNMEN, SUBORDINATION
AND NON-DISTURBANCE AGREEMENT

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THIS ATTORNMEN, SUBORDINATION AND NON-DISTURBANCE
AGREEMENT (the "Agreement") is made and entered into as of the 11th day of March,
1997, by and among Anthropologie, Inc, a Pennsylvania corporation ("Tenant"), Mid-City Realty
Corp., an Illinois corporation ("Landlord"), and LaSalle Bank NI ("Lender").

I
RECITALS

1.1 Tenant is the subtenant under a certain lease agreement dated August 19,
1996 between Landlord and Tenant, pertaining to and covering a portion of that certain real estate
which is legally described on Exhibit A attached hereto and the buildings and improvements
located thereon (the "Property")

1.2 Lender is presently contemplating the making of a loan (the "Loan") to
Landlord secured by Landlord's leasehold interest in the Property. This Agreement is entered into
by the parties hereto with the intention of having Lender rely thereon in disbursing the Loan

II
CERTIFICATIONS, COVENANTS AND AGREEMENTS

2.1 As of the date hereof, said lease referred to in Section 1.1 above is in full
force and effect and there have been no amendments, modifications or revisions to said lease
agreement, and there are no agreements of any kind between Landlord and Tenant regarding the
Leased Premises. Said lease agreement, all extensions, modifications, replacements and renewals
thereof (the "Sublease"), and all the provisions thereof, and all of Tenant's rights and interests
thereunder and with respect to the premises demised thereby (the "Leased Premises"), shall be,

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are hereby made and shall remain completely subject and subordinate to that certain Leasehold Mortgage and Security Agreement dated 3-14 1997 and recorded in the Office of the Cook County Recorder of Deeds on 3-17 1997 as Document No 97183364 and all extensions, modifications, replacements and renewals thereof (the "Mortgage"), and all other documents, including an Assignment of Subleases and Rents (the "Assignment"), and all extensions, modifications, replacements and renewals thereof, now or hereafter securing the Loan (the Mortgage, Assignment and other documents being together referred to herein as the "Loan Instruments"), to the same extent as if the Loan Instruments had been executed, delivered and recorded prior to execution of the Sublease. The provisions of this Section 2.1 shall be effective notwithstanding any provisions to the contrary in the Sublease. Tenant hereby waives, to the extent permitted by law, the provisions of any statute or rule of law now or hereafter in effect which may give or purport to give Tenant any right or election to terminate or otherwise adversely affect its rights or obligations under the Sublease or the obligations of Tenant under this Agreement by reason of any foreclosure proceeding.

2.2 Tenant further certifies to Lender and Landlord certifies to Tenant and Lender as of the date hereof:

(a) The initial term of the Sublease commenced on September 1, 1996, and will expire on August 30, 2010, exclusive of unexercised renewal options and extension options contained in the lease. Tenant has no option to renew the Sublease. There have been no amendments, modifications or revisions to the lease, and there are no agreements of any kind between Landlord and Tenant regarding the Leased Premises, except as provided in the Sublease or except as disclosed in Subsection 2.2(j) hereof.

(b) The Sublease has been duly authorized and executed by Tenant and Landlord and is in full force and effect. A true, correct and complete copy of the Sublease is attached hereto.

(c) Tenant has accepted and is in sole possession of the Leased Premises and is presently occupying the Leased Premises.

(d) Tenant has not sublet or assigned its interest under the Sublease.

(e) Tenant's obligation to pay rent commences on May 1, 1997. Tenant is obligated to pay base rent under the Sublease in the annual amount of \$330,615.00 during Lease Years One through Five, payable in monthly installments of \$27,551.25, in the annual amount of \$380,207.28 in Lease Years Six through Ten, payable in monthly installments of \$31,683.94 and in the annual amount of \$437,238.36 in Lease Years Eleven through Thirteen, payable in monthly installments of \$36,436.53. In addition to base rent, Tenant is obligated to pay (i) its prorata share of the expenses of Landlord's insurance premiums, and (ii) a share of the real estate taxes.

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affecting the Property as provided in the Sublease. Percentage rent is payable as provided in the Sublease. No rent under the Sublease has been paid more than one month in advance except as described in Subsection 2.2(j) hereof. There is no security deposit. Tenant is entitled to no rent concessions or free rent, except as stated in the Sublease.

(f) All conditions and obligations of Landlord relating to completion of tenant improvements and making the Leased Premises ready for occupancy by Tenant have been satisfied or performed and all other conditions and obligations under the Sublease to be satisfied or performed, or to have been satisfied or performed, by Landlord as of the date hereof have been fully satisfied or performed, except: payment of TI Allowance of \$206,000.00 plus interest accrued thereon at the daily rate of \$58.65 from December 9, 1996 until paid.

(g) Except with respect to the failure to pay the TI Allowance referred to in Subsection (f) above, there exists no defense to, or right of offset against, enforcement of the Sublease by Landlord. Neither Landlord nor Tenant is in default under the Sublease and no event has occurred which, with the giving of notice or passage of time, or both, could result in such a default, except for Landlord's obligation to pay to Tenant the TI Allowance plus accrued interest as set forth in Subsection 2.2 hereof.

(h) Tenant has not received any notice from any governmental authority of any present violation of any federal, state, county or municipal laws, regulations, ordinances, orders or directives relating to the use or condition of the Leased Premises or the Property.

(i) Except as specifically stated in the Sublease, Tenant has not been granted (a) any option to extend the term of the Sublease, (b) any option to expand the Leased Premises or to lease additional space at the Property, (c) any right of first refusal on any space at the Property, (d) any right to terminate the Sublease prior to its stated expiration, or (e) any option or right of first refusal to purchase the Leased Premises or the Property or any part thereof.

(j) Tenant has previously made a partial payment, in the amount of \$27,551.25, of the base rent due and payable May 1, 1997, which amount has accrued and shall continue to accrue interest at the rate of 10.25% from August 19, 1996 through April 30, 1997. The principal portion of such amount shall be applied as an offset to the installment of base rent due and payable May 1, 1997, whereas the interest portion shall be applied as an offset to the installment of base rent due and payable June 1, 1997. Tenant has previously advanced the Landlord's

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share of certain roof repair and/or replacement costs (which costs have been paid in full) and accordingly Tenant is entitled to a credit, in the amount of \$17,500.00, against the first installment of Tenant's share of real estate taxes due under the Sublease.

(k) To Landlord's knowledge, without independent investigation, all of Tenant's Work completed as of the date hereof, complies fully with the terms of the Sublease. All Tenant Fixtures and Equipment and other installations as set forth in the Sublease, exclusive of Tenant's moveable and rolling equipment as Tenant chooses to remove upon termination of the Sublease as provided in Section 8.8 thereof, shall become part of the Premises upon termination of the Sublease pursuant thereto, and Tenant shall not be required to remove or to pay for the removal of such Fixtures, Equipment and such other installations.

2.3 Tenant agrees that it will not after the date hereof subordinate the Sublease to any mortgage, deed of trust or other lien encumbering the Property, other than the Loan Instruments, without first obtaining the written consent of Lender.

2.4 Lender shall have the right at any time to elect, by a notice in writing given to Tenant, to make the Sublease superior to the Loan Instruments, and, upon the giving of such notice to Tenant, the Sublease shall be deemed to be prior and superior to such Loan Instruments and the interest thereby created and evidenced.

2.5 The Sublease shall not, after the date hereof, be terminated, surrendered, renewed (except as specifically permitted by the Sublease or at law or equity), or modified without first obtaining the prior written consent of Lender, and rent shall not be paid more than one month in advance.

2.6 Tenant hereby acknowledges that the interest of Landlord under the Sublease shall be assigned to Lender solely as security for the Loan, and provided that Tenant has received the TI Allowance together with the interest accrued thereon, Lender (i) shall not be liable for any claims for damages or setoffs arising out of Landlord's interest in the Property, for the return of any security deposit unless it has specifically been received by Lender, for any act committed by Landlord or any breach or failure to perform by Landlord, and (ii) shall not be obligated by reason of the Assignment or the exercise of any rights granted therein to perform any obligation of Landlord. Landlord and Tenant hereby agree that immediately upon notice by Lender that a default or Event of Default has occurred under the Loan Instruments, Tenant will, if Lender so requests and until further notice and direction from Lender, make all future payments of rent and any other amounts becoming due under the Sublease directly to Lender.

2.7 In the event of any default by Landlord under the Sublease, Tenant shall promptly give notice of such default to Lender and, in such event and prior to the exercise by Tenant of any of its rights or remedies under the Sublease or otherwise with respect to such

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default, Lender shall have the right, but not the obligation, to cure such default within thirty (30) days following the receipt of such notice (except that if Lender cannot cure such default within such period of time, such period shall be extended for a reasonable additional period of time, provided that Lender commences to cure such default within such period and proceeds diligently thereafter to effect such cure), and, if Lender does cure such default, then the Sublease shall remain in full force and effect.

2.8 Notwithstanding the subordination of the Sublease as aforesaid, in the event that Lender or any other party succeeds to the rights of Landlord under the Sublease ("Successor Landlord") whether through foreclosure, the acceptance of a deed in lieu of foreclosure or any possession, surrender, assignment, judicial action or any other action taken by Lender, then Tenant agrees that (i) it shall attorn to, and be liable to and recognize Successor Landlord as the lessor under the Sublease for the balance of the term of the Sublease upon and subject to all the terms and conditions of this Agreement and of the Sublease; (ii) thereafter, it shall make payments of rent (minimum, basic, percentage, additional or otherwise) to Successor Landlord, and otherwise perform all of Tenant's obligations set forth in the Sublease; (iii) Successor Landlord shall be responsible only for the performance of those of lessor's obligations to be performed during the period of its ownership; and (iv) Tenant shall look solely to the interest of Successor Landlord in the Property for recovery of any judgment, it being specifically agreed that neither Successor Landlord, nor Lender, nor anyone claiming under Landlord or Lender, shall ever be personally liable for any such judgment. So long as Tenant shall pay, when due, such rent and impositions and otherwise perform such other tenant obligations as set forth in the Sublease on or before the expiration of any applicable notice, grace and/or cure periods as provided in the Sublease, Tenant shall not be joined as an adverse party defendant in any action or proceeding which may be instituted or commenced by Lender to foreclose or enforce the Mortgage, Tenant shall not be evicted from the Property, nor shall any of Tenant's rights to use and possession under the Sublease be affected in any way by reason of the subordination or any modification of or default under the Mortgage, and Tenant's leasehold estate under the Sublease shall not be terminated or disturbed during the term of the Sublease by reason of any default under the Mortgage. The provisions of this Section shall be self-operating upon Successor Landlord obtaining Landlord's interest in the Sublease, and shall not require any party to execute any further instruments.

2.9 Anything in this Agreement to the contrary notwithstanding, Tenant agrees that on the written request of Lender made from time to time, Tenant will promptly execute and deliver to Lender an estoppel certificate addressing such matters as are set forth in Section 7.1 of the Sublease.

2.10 Whenever any of the parties hereto desires to give any notice to any of the others under this Agreement, it shall be sufficient for all purposes if such notice is hand delivered or sent by registered or certified U.S. mail, postage prepaid, return receipt requested, or by nationally recognized courier service, addressed to the intended recipient at the following addresses:

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If to Lender:

LaSalle Bank NI
3201 North Ashland Avenue
Chicago, Illinois 60657
Attention: Ann B. Josephson

If to Tenant:

Anthropologie, Inc
1809 Walnut Street
Philadelphia, Pennsylvania 19103
Attention: President

with a copy to:

Harry S. Cherken, Jr., Esq.
Drinker, Biddle & Reath
PNB Building
1345 Chestnut Street
Philadelphia, Pennsylvania 19107

If to Landlord:

Mid-City Realty Corp.
400 West Erie
Suite 502
Chicago, Illinois 60610
Attention: William Sommerfeld

2.11 This Agreement and the covenants contained herein shall run with the land and shall inure to the benefit of and shall be binding upon Tenant, Landlord, Lender and their respective heirs, personal representatives, successors and assigns. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any of the provisions of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision was not contained herein. This Agreement shall be governed by and construed according to the laws of the State of Illinois.

2.12 Nothing contained in this Agreement shall in any way impair or affect the lien created by the Mortgage, except as specifically set forth herein

2.13 This Agreement may not be changed, modified, waived or cancelled except by an agreement in writing signed by the party against whom such changes, modification, waiver or cancellation is intended to be enforced, or their respective successors in interest.

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

TENANT:

ANTHROPOLOGIE, INC., a Pennsylvania corporation

By [Signature]
Its VICE PRESIDENT

LANDLORD:

MID-CITY REALTY CORP.

By _____
Name _____
Title _____

LENDER:

LASALLE BANK NT

By _____
Name _____
Title _____

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

TENANT

ANTHROPOLOGIE, INC. a
Pennsylvania corporation

By _____
Its _____

LANDLORD:

MID-CITY REALTY CORPORATION

By William Sommersfeld
Name WILLIAM SOMMERSELD
Title CHAIRMAN

LENDER:

LASALLE BANK NI

By [Signature]
Name ANN C. JOHNSON
Title VICE PRESIDENT

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The undersigned, being the guarantor or guarantors of Tenant's obligations under the Sublease, hereby consent(s) to the foregoing Agreement and reaffirm(s) its obligations under the guaranty executed by it as such obligations are specifically set forth therein.

URBAN OUTFITTERS, INC., a Private Company corporation

By [Signature]
Its [Signature]

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01/10/2010

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ACKNOWLEDGMENT

STATE OF Pa)
COUNTY OF Phila) SS

I, Meredith L. Boice, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Richard A. Hayne of Anthropologic, Inc., a Pennsylvania corporation, 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 he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

1997 GIVEN under my hand and notarial seal this 14th day of March.

Meredith L. Boice
Notary Public

My Commission Expires:

NOTARIAL SEAL
MEREDITH L. BOICE, Notary Public
City of Philadelphia Phila County
My Commission Expires: Dec 14, 1998

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ACKNOWLEDGMENT

STATE OF PA)
COUNTY OF Phila) SS

I, Meredith L. Boice a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Richard A. Hays of Urban Outfitters, Inc., a PA corporation, 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 he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth

GIVEN under my hand and notarial seal this 14th day of March, 1997.

Meredith L. Boice
Notary Public

My Commission Expires:

NOTARIAL SEAL
MEREDITH L. BOICE, Notary Public
City of Philadelphia, Pa. County
My Commission Expires: 02-14, 1998

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LEGAL DESCRIPTION**

THE INTEREST IN LAND CONVEYED BY OR OTHERWISE REFERRED TO IN THE INSTRUMENT TO WHICH THIS EXHIBIT IS ATTACHED, IS A LEASEHOLD INTEREST, BEING THE LEASEHOLD INTEREST CREATED BY AND REFERRED TO IN THAT CERTAIN INDENTURE OF SUBLEASE DATED OCTOBER 26, 1993 BY AND BETWEEN SYLVIA L. GOFFEN, LAWRENCE J. BLUM AND MERWIN S. ROSENBERG, SUCCESSOR TRUSTEES UNDER THE STATE/ELM TRUST AGREEMENT DATED AUGUST 30, 1951 AND MID-CITY PARKING, INC., WHOSE INTEREST WAS ASSIGNED TO MID-CITY REALTY, INC., WHICH AFFECTS ONLY A PORTION OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 1:

LOT 6 (EXCEPT THAT PART TAKEN FOR WIDENING GREEN BAY STREET (NOW N. RUSH STREET) BY COUNCIL JUNE 12, 1865) OF ASSESSOR'S DIVISION OF THE NORTH 200 FEET OF BLOCK 17 IN BUSHNELL'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

ALL THAT PART OF THE INTERSECTION OF NORTH STATE STREET AND NORTH RUSH STREET LYING EAST OF AND ADJOINING THE EAST LINE OF LOT 6, LYING WESTERLY OF AND ADJOINING A LINE DRAWN FROM A POINT ON THE EAST LINE OF SAID LOT 6, 141.08 FEET NORTH OF THE SOUTH EAST CORNER THEREOF TO A POINT ON THE SOUTH LINE OF SAID LOT 6 PRODUCED EAST, 25.03 FEET EAST OF THE SOUTH EAST CORNER THEREOF AND LYING NORTH OF AND ADJOINING THE SOUTH LINE OF SAID LOT 6 PRODUCED EAST, 25.03 FEET IN ASSESSOR'S DIVISION OF THE NORTH 200 FEET OF BLOCK 17 OF BUSHNELL'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 1122-1130 NORTH STATE STREET, CHICAGO

PIN: 17-04-414-031-8001; 17-04-414-031-8002

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