

STATE OF INDIANA
LAKE COUNTY
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MICHAEL B. BROWN
RECORDER

4

SUBORDINATION, NON-DISTURBANCE AND ASSIGNMENT AGREEMENT

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STOP



I affirm, under the penalties for perjury, that I have taken care to redact each Social Security Number in this document, unless required by law.

Paul G. Hull
The Hull Law Group LLC
225 W Illinois Street, Suite 300
Chicago, IL 60654

MAIL TO: *& prepared by -*
Mr. Zach Lammers
The BANK of Edwardsville
7700 Bonhomme Avenue
Clayton, MO 63105

AMOUNT \$ 25,000
CASH CHARGE
CHECK# 11165
OVERAGE
COPY
NON-CONF
DEPUTY MB

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS AGREEMENT made this 16th day of November, 2017 (the "Agreement") among "Lender" identified in the signature block below, "Tenant" identified in the signature block below, and "Landlord" identified in the signature block below.

WITNESSETH:

WHEREAS, Landlord and Tenant have entered into a certain lease (hereinafter referred to as the "Lease") described on Exhibit "A" relating to premises situated upon the real property described in Exhibit "B" attached hereto (the "Property") and by this reference made a part hereof (hereinafter referred to as the "Premises"); and

WHEREAS, Lender has made or has committed to make a loan to Landlord in the principal amount of \$1,792,500.00, secured by a mortgage/deed of trust or security deed and assignment of rents and leases (hereinafter referred to as the "Mortgage") from Landlord to Lender covering the Property and the Premises; and

WHEREAS, Tenant has agreed that the Lease shall be subject and subordinate to the Mortgage held by Lender, provided Tenant is assured of continued occupancy of the Premises under the terms of the Lease so long as Tenant is not in default under the Lease beyond the expiration of any applicable notice and cure periods;

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and notwithstanding anything in the Lease to the contrary, it is hereby agreed as follows:

1. Lender, Tenant and Landlord do hereby covenant and agree that the Lease with all rights, options, liens and charges created thereby is and shall continue to be subject and subordinate in all respects to the Mortgage and to any advancements made thereunder and to any renewals, increases, substitutions, amendments, modifications, consolidations, replacements and extensions thereof. In the event of any conflict or inconsistency between any of the provisions of this Agreement and the Lease, the provisions of this Agreement shall control.

2. Lender does hereby agree with Tenant that, so long as Tenant is not in default of the Lease beyond any applicable cure periods, (a) Lender will take no action which will interfere with or disturb Tenant's possession or use of the Premises or other rights under the Lease, and (b) in the event the interests of any prior landlord under the Lease are transferred to or owned by Lender by reason of judicial foreclosure, power-of-sale foreclosure or other proceedings brought by it, or deed in lieu of such foreclosure proceedings or by any other manner, including Lender's exercise of its rights under any assignment of rents and leases, the Premises shall be subject to the Lease and Lender shall recognize Tenant as the tenant of the Premises for the remainder of the term of the Lease in accordance with the provisions thereof, provided, however, that Lender shall not be (i) liable for any act or omission of any prior landlord (except where the same is continuing

at the time Lender acquires title to the Premises and Lender fails to cure same after receipt of written notice thereof from Tenant and the expiration of any applicable cure period provided Landlord under the Lease), (ii) subject to any offsets or defenses which Tenant might have against any prior landlord except those which arose out of such landlord's default and accrued after Tenant had notified Lender and given Lender an opportunity to cure same as hereinafter provided, (iii) be bound by any rent or additional rent which Tenant might have paid for more than one month in advance to any prior landlord, (iv) bound by an amendment or modification of the Lease entered into without the prior written consent of Lender if such agreement or modification would (A) materially increase Landlord's obligations thereunder, (B) decrease Landlord's benefits thereunder, (C) reduce the rent or other financial obligations of Tenant under the Lease, (D) create or modify any unilateral right of Tenant to terminate the Lease without cause, or (E) reduce the term of the Lease, or (v) required to complete any construction of or in the Property or the Premises or otherwise perform the obligations of Landlord under the Lease, in the event Lender succeeds to the interest of any prior landlord prior to full completion of such construction of or in Property or the Premises.

All liability under the Lease of Lender and any other party who, from time to time, shall be included in the term "Lender" hereunder shall be limited to its interest in the Property, and shall be without recourse to any of its property or assets other than the Property. Lender hereunder shall have no liability or responsibility under or pursuant to the terms of this Agreement or the Lease after it ceases to own a fee interest in or to the Property.

3. Tenant does hereby agree with Lender that, in the event the interests of any prior landlord under the Lease are transferred to or owned by Lender by reason of judicial foreclosure, power-of-sale foreclosure or other proceedings brought by Lender, or deed in lieu of such foreclosure proceedings, or by any other manner, including Lender's exercise of its rights under any assignment of rents and leases, then Tenant shall subordinate and attorn to and recognize Lender as the landlord under the Lease for the remainder of the term thereof, and Tenant shall perform and observe its obligations thereunder, subject only to the terms and conditions of the Lease; provided that (i) so long as Tenant is not in default under the terms of the Lease beyond the expiration of any applicable notice and cure periods, Tenant's right, title, possession or use of the Premises under the Lease shall not be disturbed or terminated; (ii) Lender shall be bound to Tenant under all the terms and conditions of the Lease, subject to the terms and conditions provided in Section 2 hereof; and (iii) the Lease shall continue in full force and effect as a direct lease between Lender and Tenant. Such attornment shall be effective and self-operative without the execution of any further instruments on the part of any of the parties hereto immediately upon Lender's succeeding to the interest of a prior landlord under the Lease.

4. So long as the Mortgage remains outstanding and unsatisfied and/or in the event the interests of any prior landlord under the Lease are transferred to or owned by Lender by reason of judicial foreclosure, power-of-sale foreclosure or other proceedings brought by Lender, or deed in lieu of such foreclosure proceedings, or by any other manner, including Lender's exercise of its rights under any assignment of rents and leases, Tenant will mail or deliver to Lender, at the address and in the manner hereinbelow provided, a copy of all default notices given to Landlord by Tenant under and pursuant to the terms and provisions of the Lease. In the event Landlord shall fail to perform or observe any of the terms, conditions or agreements in the Lease, Tenant shall

give written notice thereof to Lender and provided Lender shall have notified Tenant within ten (10) days after receipt of such notice of Lender's intention to cure, Lender shall have the right (but not the obligation) to cure such failure, and Tenant shall not take any action with respect to such failure under the Lease, including without limitation any action in order to terminate, rescind or avoid the Lease or to withhold any rent thereunder, for a period of 30 days after receipt of such written notice by Lender (except that Tenant may take immediate action in an emergency to effect a cure where Tenant has otherwise been granted such right to do so); provided, however, that in the case of any default which with diligence cannot reasonably be cured within said 30-day period, if Lender shall promptly commence corrective action within such thirty (30) day period to cure such failure under the Lease and thereafter prosecute the curing of such failure with diligence and continuity, the time within which such failure may be cured shall be extended for such period as may be necessary to complete the curing of such failure with diligence and continuity.

5. Tenant acknowledges that Landlord will execute and deliver to Lender an assignment of the Lease, and all the rents, avails, issues and profits now due or which may hereafter become due thereunder, all as security for said loan, and Tenant hereby expressly consents to such assignment.

6. Landlord and Tenant hereby certify to Lender that (a) the Lease has been duly executed by Landlord and Tenant and is in full force and effect; (b) the Lease and any modifications and amendments specified herein are a complete statement of the agreement between Landlord and Tenant with respect to the leasing of the Premises; (c) the term of the Lease commenced on June 30, 2014 and full rental is now accruing or will then accrue thereunder; (d) the Lease has not been modified or amended except as specified herein; (e) as of this date and to the best of Landlord and Tenant's current actual knowledge, no party to the Lease is in default thereunder; (f) no rent under the Lease has been paid more than thirty (30) days in advance of its due date; (g) all conditions required to be satisfied by Landlord and Tenant under the Lease that could have been satisfied as of the date hereof have been met, except as follows: [if none, state "NONE"]; (h) Landlord holds no security or other deposit under the Lease except None, and Lender shall have no liability or responsibility with respect to any security or other deposit of Tenant unless and until the same has actually been received by Lender; (i) that Tenant has no right or interest in or under any contract, option or agreement involving the sale or transfer of the Premises; (j) the only persons, firms or corporations in possession of the Premises or having any right to the possession or use of the Premises (other than the record owner) are those holding under the Lease; and (k) Tenant, as of this date and to the best of its current actual knowledge, has no charge, lien or claim of offset under the Lease, or otherwise, against the rents or other charges due or to become due thereunder.

7. Any and all notices, elections or demands permitted or required to be made under this Agreement shall be in writing, signed by the party giving such notice, election or demand and shall be delivered personally, or sent by registered or certified United States mail or a commercial carrier or delivery service, postage prepaid, to the other party at the address set forth in the signature block below, or at such other address within the continental United States of America as may have theretofore been designated in writing. The date of personal delivery or three business days after the date of mailing shall be the date of such notice, election or demand.

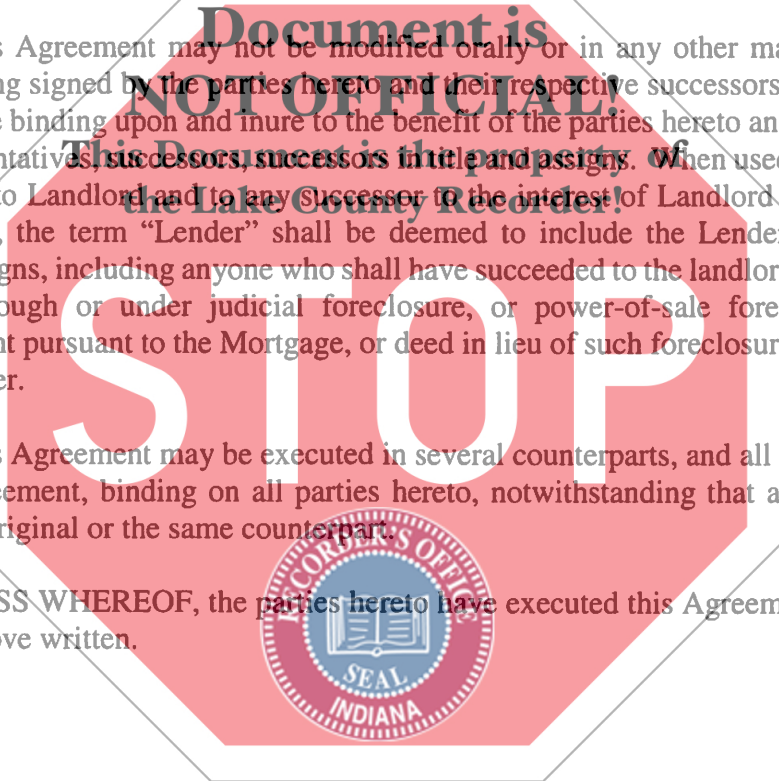
8. In the absence of the prior written consent of Lender, Tenant agrees not to do any of the following: (i) prepay the rent under the Lease for more than one month in advance of the due date under the Lease; (ii) enter into any agreement with Landlord to amend or modify the Lease which would (a) materially increase Landlord's obligations thereunder, (b) decrease Landlord's benefits thereunder, (c) reduce the rent or other financial obligations of Tenant under the Lease, (d) create or modify any unilateral right of Tenant to terminate the Lease without cause, or (e) reduce the term of the Lease; (iii) voluntarily surrender the Premises or terminate the Lease without cause other than as contained in the Lease; or (iv) sublease or assign the Premises other than as permitted by the Lease.

9. Said Mortgage shall not cover or encumber and shall not be construed as subjecting in any manner to the lien thereof any of Tenant's improvements or trade fixtures, furniture, equipment or other personal property at any time placed or installed in the Premises.

10. This Agreement may not be modified orally or in any other manner than by an agreement in writing signed by the parties hereto and their respective successors in interest. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors, successors in title and assigns. When used herein, the term "Landlord" refers to Landlord and to any successor to the interest of Landlord under the Lease. When used herein, the term "Lender" shall be deemed to include the Lender, and any of its successors and assigns, including anyone who shall have succeeded to the landlord's interest under the Lease by, through or under judicial foreclosure, or power-of-sale foreclosure or other proceedings brought pursuant to the Mortgage, or deed in lieu of such foreclosure proceedings, or by any other manner.

11. This Agreement may be executed in several counterparts, and all so executed shall constitute one agreement, binding on all parties hereto, notwithstanding that all parties are not signatories to the original or the same counterpart.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal as of the date first above written.



LENDER:

THE BANK OF EDWARDSVILLE

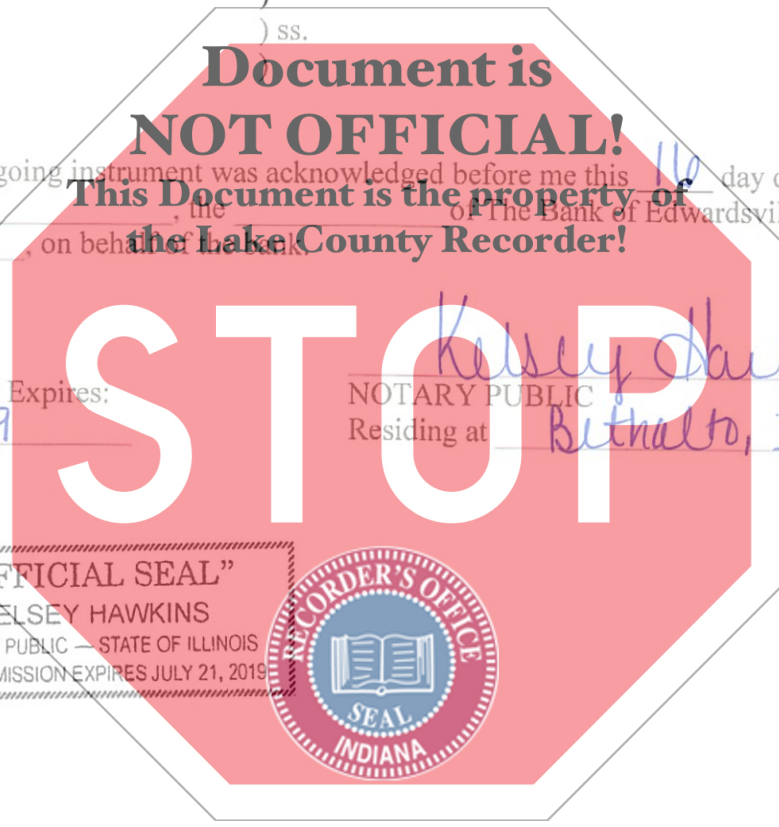
By: [Signature]
Name: ZACHARY LAMMECS
Title: VICE PRESIDENT
Address: 7700 BONHAMME AVE
STE 100
CLAYTON MO 63105

STATE OF _____)
COUNTY OF _____) ss.

The foregoing instrument was acknowledged before me this 11 day of November, 2017, by _____, the _____ of The Bank of Edwardsville, a(n) _____, on behalf of the bank.

My Commission Expires: 7/21/19

Kelsey Hawkins
NOTARY PUBLIC
Residing at Bethalto, IL



“OFFICIAL SEAL”
KELSEY HAWKINS
NOTARY PUBLIC — STATE OF ILLINOIS
MY COMMISSION EXPIRES JULY 21, 2019



LANDLORD:

DREAMSPACE MUNSTER, LLC

By: 

Name: G. B. Bhoopala

Title: Manager

Address: 1802 Race Creek Dr
Bolingbrook, IL 60490

STATE OF

COUNTY OF

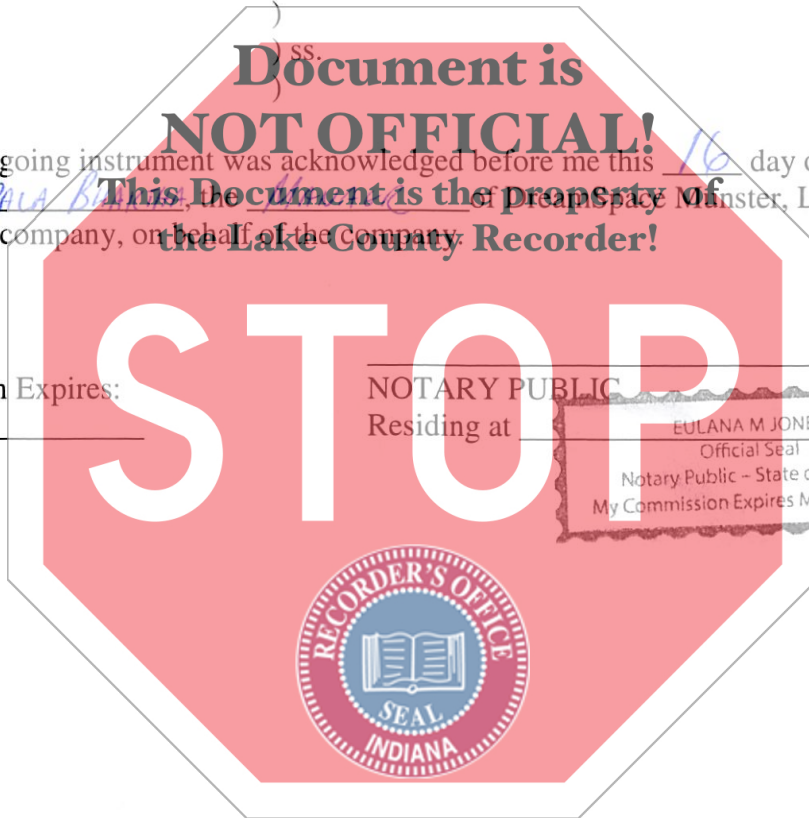
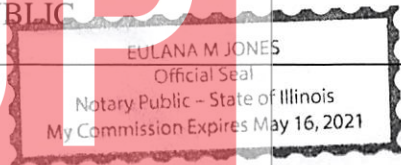
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The foregoing instrument was acknowledged before me this 16 day of November, 2017, by BHOOPALA BHOOPALA, the Manager of Dreamspace Munster, LLC, an Illinois limited liability company, on behalf of the Company.

**This Document is the property of
the Lake County Recorder!**

My Commission Expires: _____

NOTARY PUBLIC
Residing at _____



TENANT:
Noodles & Company, a Delaware corporation

By: [Signature]
Name: Melissa M. Heidman
Title: VP & Assoc. General Counsel
Address: 520 Zang Street
Suite D
Broomfield, CO 80021

STATE OF COLORADO

COUNTY OF BROOMFIELD

The foregoing instrument was acknowledged before me this 2nd day of November, 2017, by Melissa M. Heidman, the VP & Assoc. General Counsel of Noodles & Company, a Delaware corporation, on behalf of the corporation.

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My Commission Expires:

7/19/2019

[Signature]
NOTARY PUBLIC
Residing at Broomfield, CO

DALE T MATLOSZ
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20074027922
COMMISSION EXPIRES JULY 19, 2019



EXHIBIT A

Commercial Lease dated September 30, 2013, by and between _____, a _____ (“Landlord”) and Noodles & Company (“Tenant”), for approximately [SQ FT] _____ square feet of retail space located in the Building commonly known as 9140 Calumet Avenue, Suite 102, Calumet Avenue, Munster, Indiana in that certain commercial center, commonly known as _____.



EXHIBIT B

Legal Description

LOT 6 IN THE RESUBDIVISION OF LOT 1 OF LAKE BUSINESS CENTER SUBDIVISION
AS PER PLAT THEREOF RECORDED AUGUST 27, 2013 AS INSTRUMENT NUMBER 2013
063067 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Tax Parcel Number: 45-06-25-276-008.000-027

