

Property of Cook County Clerk's Office

**PREPARED BY AND
WHEN RECORDED MAIL TO:**

WELLS FARGO BANK, NATIONAL ASSOCIATION
123 North Wacker Drive, Suite 1900
Chicago, Illinois 60606
Attention: Todd Finnely
Loan No. 1003518

(Space Above For Recorder's Use)

**SUBORDINATION AGREEMENT; ACKNOWLEDGMENT OF LEASE ASSIGNMENT,
ESTOPPEL, ATTORNMENT AND NON-DISTURBANCE AGREEMENT
(Lease To Mortgage)**

THIS SUBORDINATION AGREEMENT, ACKNOWLEDGMENT OF LEASE ASSIGNMENT, ESTOPPEL, ATTORNMENT AND NON-DISTURBANCE AGREEMENT ("**Agreement**") is made as of October 1, 2012 by and between CD-EB/EP RETAIL JV LLC, a Delaware limited liability company ("**Owner**"), ULTA SALON, COSMETICS & FRAGRANCE, INC., a Delaware corporation ("**Lessee**") and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association ("**Lender**").

RECITALS

- A. Pursuant to the terms and provisions of that certain Shopping Center Lease dated September 26, 2012 ("**Lease**"), Owner, as "**Lessor**", granted to Lessee a leasehold estate in and to a portion of the property located at The Gateway to the West Loop, Chicago, Illinois, as described on Exhibit A attached hereto and incorporated herein by this reference (which property, together with all the improvements now or hereafter located on the property, is defined as the "**Property**").
- B. Owner has executed, or proposes to execute, a mortgage with absolute assignment of leases and rents, security agreement and fixture filing (as may be amended or restated, the "**Mortgage**") securing, among other things, (i) a promissory note (as may be amended or restated, the "**Note**") in the original principal sum of TWENTY NINE MILLION SEVEN HUNDRED FIFTY THOUSAND AND NO/100THS DOLLARS (\$29,750,000.00), dated November 10, 2011, in favor of Lender,

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which Note is payable with interest and upon the terms and conditions described therein, and (ii) reimbursement of certain obligations with respect to letters of credit issued by Lender at Owner's request upon certain terms and conditions described in certain loan agreements (the foregoing Note and other obligations are collectively, as may be amended or restated, the "**Loan**").

- C. As a condition to making the Loan secured by the Mortgage or continuing to provide such Loan, Lender requires that the Mortgage be unconditionally and at all times remain a lien on the Property, prior and superior to all the rights of Lessee under the Lease and that the Lessee specifically and unconditionally subordinate the Lease to the lien of the Mortgage.
- D. Owner, Lessee and Lender have agreed to the subordination, attornment and other agreements herein.

NOW THEREFORE, for valuable consideration and to induce Lender to make the Loan or continue to provide such Loan, Owner and Lessee hereby agree for the benefit of Lender as follows:

1. **SUBORDINATION.** Owner and Lessee hereby agree that:
- 1.1. **Prior Lien.** Subject to the terms of this Agreement, the Mortgage and any modifications, renewals or extensions thereof (including, without limitation, any modifications, renewals or extensions with respect to any additional advances made subject to the Mortgage), shall unconditionally be and at all times remain a lien on the Property prior and superior to the Lease. The foregoing notwithstanding, in no event shall any of Lessee's trade fixtures, inventory, equipment, furniture and furnishings, accounts, books or records or other assets be included within the term "Property" or be or become subject or subordinate to the lien in favor of Lender;
 - 1.2. **Subordination.** Lender would not make the Loan or continue to provide such Loan without this agreement to subordinate; and
 - 1.3. **Whole Agreement.** This Agreement shall be the whole agreement and only agreement with regard to the subordination of the Lease to the lien of the Mortgage and shall supersede and cancel, but only insofar as would affect the priority between the Mortgage and the Lease, any prior agreements as to such subordination, including, without limitation, those provisions, if any, contained in the Lease which provide for the subordination of the Lease to a deed or deeds of trust or to a mortgage or mortgages.

AND FURTHER, Lessee individually declares, agrees and acknowledges for the benefit of Lender, that:

- 1.4. **Use of Proceeds.** Lender, in making disbursements pursuant to the Note, the Mortgage or any other loan agreements or instruments relating to the Loan, is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds, and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat this agreement to subordinate in whole or in part; and
- 1.5. **Waiver, Relinquishment and Subordination.** Subject to the terms of this Agreement, Lessee intentionally and unconditionally waives, relinquishes and subordinates all of Lessee's right, title and interest in and to the Property to the lien of the Mortgage and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, the Loan is being and will be made by Lender and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.

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2. **ASSIGNMENT.** Lessee acknowledges and consents to the assignment of the Lease by Lessor in favor of Lender.
3. **INTENTIONALLY OMITTED.**
4. **ADDITIONAL AGREEMENTS.** Lessee covenants and agrees that, for so long as the Loan is outstanding:
 - 4.1. **Modification, Termination and Cancellation.** Lessee will not consent to any material modification, amendment, termination or cancellation of the Lease (in whole or in part) without Lender's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed, and will not make any payment to Lessor in consideration of any modification, termination or cancellation of the Lease (in whole or in part) without Lender's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that the terms and provisions of this Section 4.1 shall not apply to (a) any termination or cancellation rights expressly permitted under the Lease, or (b) any amendment or modification of the Lease entered into for the sole purpose of (i) Lessee exercising its re-measurement rights regarding the number of square feet comprising the leased premises, strictly in accordance with Section 3.2 of the Lease, (ii) Lessee exercising its right to extend the duration of the term of the Lease, strictly in accordance with Section 2.4 of the Lease, or (iii) Lessee and Owner entering into a lease term commencement certificate, strictly in accordance with Section 2.1 of the Lease;
 - 4.2. **Notice of Default.** Lessee will notify Lender (or Successor Lender, as applicable) in writing concurrently with any notice given to Lessor of any default by Lessor under the Lease, and Lessee agrees that Lender (or Successor Lender, as applicable) has the right (but not the obligation) to cure any breach or default specified in such notice within the same period of time provided Lessor under the Lease within which to cure such breach or default (it being understood that Lender's (or Successor Lender's, as applicable) cure period will run concurrently with Owner's), provided, however, that with respect to breaches or defaults of Lessor's performance obligations only under the Lease (and not in respect of breaches or defaults of Lessor's payment obligations thereunder), the commencement of such cure action by Lender (or Successor Lender, as applicable) within such period to remedy the same shall be deemed sufficient so long as Lender (or Successor Lender, as applicable) continually pursues such cure with diligence to completion. Notwithstanding the foregoing, in the event that the cure of such act or omission is an emergency (i. e., any work which must be performed promptly in order to avoid damage to the Lessee's premises or to the merchandise or equipment in the Lessee's premises, or any threat to human life, or the immediate imposition of a civil or criminal fine or penalty, as determined by Lessee in its good faith discretion), Lessee shall be permitted to cure such act or omission without being required to provide Owner or Lender with prior notice and a cure period, provided, however, that Lessee shall provide Owner and Lender (or Successor Lender, as applicable) with written notice of such emergency and Lessee's related cure thereof within a reasonably prompt period of time after the occurrence of such emergency;
 - 4.3. **No Advance Rents.** Lessee will make no payments or prepayments of rent more than one (1) month in advance of the time when the same become due under the Lease unless such payments or prepayments are required under the Lease; and
 - 4.4. **Assignment of Rents.** Upon receipt by Lessee of written notice from Lender that Lender has elected to terminate the license granted to Lessor to collect rents, as provided in the Mortgage, and directing the payment of rents by Lessee to Lender, Lessee shall comply with such direction to pay and shall not be required to determine whether Lessor is in default under the Loan and/or the Mortgage. Lessor waives and

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releases any claim it may have against Lessee for any sum paid by Lessee to Lender or any successor pursuant to such demand, and hereby agrees that in the event Lessee receives any notice from Lender or Successor Owner (as defined below) to pay rent or other sums or render any other performance under the Lease to such Lender or Successor Owner, Lessee may conclusively rely on any notice Lessee receives from Lender and may render performance in accordance with such notice without any duty of inquiry and despite any knowledge or notice to the contrary with the same force and effect as if such payment or performance were rendered to Lessor.

5. **ATTORNTMENT.** In the event of a Foreclosure Event (as defined below), and following written notice to Lessee of such Foreclosure Event and the relevant information for any Successor Owner, Lessee agrees for the benefit of Lender and any Successor Owner as follows:
- 5.1. **Payment of Rent.** Lessee shall pay to Successor Owner all rental payments required to be made by Lessee pursuant to the terms of the Lease for the duration of the term of the Lease.
- 5.2. **Continuation of Performance.** Lessee shall be bound to Successor Owner in accordance with all of the provisions of the Lease for the balance of the term thereof, and Lessee hereby attorns to Successor Owner as its landlord, such attornment to be effective and self operative without the execution of any further instrument immediately upon Successor Owner succeeding to Owner's interest in the Lease and giving written notice thereof to Lessee;
- 5.3. **No Offset.** Lender (or Successor Lender, as applicable) shall not be liable for, nor subject to any offsets or defenses which Lessee may have by reason of, any act or omission of Lessor under the Lease, nor for the return of any sums which Lessee may have paid to Lessor under the Lease, as and for security deposits, advance rentals or otherwise, except to the extent that such sums are actually delivered by Lessor to Lender (or Successor Lender, as applicable); provided, however, that the foregoing shall not apply to offsets and defenses expressly permitted under the Lease to the extent such offset or defense relates to a breach or default (irrespective of whether such breach or default is of a monetary nature or a performance nature) that continues after Lender (or Successor Lender, as applicable) obtains title to or takes possession of the Property, or occurred in the 30 days immediately prior thereto, and for which Lessee has notified Lender (or Successor Lender, as applicable) and given Lender (or Successor Lender, as applicable) an opportunity to cure as provided herein. For avoidance of doubt, nothing in this Section 5.3 shall have the effect of (a) denying or otherwise preventing Lessee from receiving credit from Owner or any Successor Owner (including, without limitation, Lender or any Successor Lender) for Lessee making payments or prepayments of rent not more than one (1) month in advance of the time when the same become due under the Lease or (b) preventing the occurrence of a default under the Lease if Lessee does not receive from Owner or any Successor Owner any Additional Charges Overpayment (defined below) in the manner and within the time period specified under Sections 7.5, 9.3 and 15.2 of the Lease but subject to Lessee having notified Lender (or Successor Lender, as applicable) and given Lender (or Successor Lender, as applicable) an opportunity to cure such default as provided herein. **"Additional Charges Overpayment"** means, in respect of each annual reconciliation of Additional Charges (as defined in the Lease), an amount by which the aggregate amounts paid by Lessee with respect to Tenant's Share of Additional Charges (as defined in the Lease) exceeds Tenant's Share (as defined in the Lease) of the actual Additional Charges; and
- 5.4. **Subsequent Transfer.** If Lender, by succeeding to the interest of Lessor under the Lease, should become obligated to perform the covenants of Lessor thereunder, then, upon any further transfer of Lessor's interest by Lender, all of such obligations shall terminate as to Lender, provided, however, that nothing herein shall excuse any

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Successor Owner (including, without limitation, any Successor Lender) from liability or responsibility for, or limit any right or remedy of Lessee with respect to, any breach or default (irrespective of whether such breach or default is of a monetary nature or a performance nature) that continues from and after the date when such Successor Owner obtains title to or takes possession or control of the Property, but only to the extent such breach or default continues from and after such Successor Owner obtains title to or takes possession of the Property.

As used in this Agreement (a) "**Foreclosure Event**" means (i) foreclosure under the Mortgage; (ii) any other exercise by Lender or Successor Lender of rights and remedies (whether under the Mortgage or under applicable law, including bankruptcy law) as holder of the Loan and/or the Mortgage, as a result of which Lender or Successor Owner becomes owner of the Property; or (iii) delivery by Owner to Lender or Successor Lender (or its respective designee or nominee) of a deed or other conveyance of Owner's interest in the Property in lieu of any of the foregoing; (b) "**Successor Lender**" means (i) Lender, for as long as Lender is the holder of the Loan and/or the Mortgage, and (ii) upon the succession or other transfer of Lender's interest in the Loan and the Mortgage, thereafter any person or entity that succeeds to Lender's interest in the Loan and the Mortgage or acquires from Lender Lender's interest in the Loan and the Mortgage; and (c) "**Successor Owner**" means (i) Successor Lender, for as long as Successor Lender is the owner of the Property as a result of a Foreclosure Event and (ii) upon the succession or other transfer of Successor Lender's ownership of the Property, thereafter any person or entity that succeeds to Successor Lender's ownership of the Property or acquires from Successor Lender ownership of the Property. For avoidance of doubt, Lender shall cease to be (i) a "Successor Lender" at such time as Lender holds no interest in the Loan and the Mortgage, and (ii) a "Successor Owner" at such time as Lender holds no ownership in the Property.

6. **NON-DISTURBANCE.** In the event of a Foreclosure Event, so long as there shall then exist no breach, default, or event of default beyond any applicable notice and cure periods on the part of Lessee under the Lease, Lender agrees for itself and its successors and assigns, that: (a) Lender (and Successor Lender, as applicable) shall not name or join Lessee as a defendant in any exercise of Lender's (or Successor Lender's, as applicable) rights and remedies in connection with the enforcement of the Mortgage unless either (i) applicable law requires Lessee to be made a party thereto as a condition to proceeding against Owner or prosecuting such rights and remedies or (ii) Lender (or Successor Lender, as applicable) determines in its good faith discretion that it is prudent to make Lessee a party thereto to proceed against Owner or prosecuting such rights and remedies; in the latter case (under either clause (i) or (ii) of this sentence), Lender (or Successor Lender, as applicable) may join Lessee as a defendant in such action only for such purpose and not to terminate the Lease or otherwise diminish or interfere with Lessee's rights under the Lease or this Agreement in such action, and (b) neither the Lease nor the leasehold interest of Lessee under the Lease shall be extinguished or terminated by reason of such Foreclosure Event and Lessee's possession, use and enjoyment of its premises shall not be disturbed, affected, interfered with or impaired, but rather the Lease shall continue in full force and effect as a direct lease between Lessee, as tenant thereunder, and Lender (or Successor Lender, as applicable), as landlord thereunder, and Lender (and Successor Lender, as applicable) shall recognize and accept Lessee as tenant under the Lease, and Lender (or Successor Lender, as applicable) and Lessee shall be bound by the terms and provisions of the Lease except as modified by this Agreement.

7. **MISCELLANEOUS.**

- 7.1. **Heirs, Successors, Assigns and Transferees.** The covenants herein shall be binding upon, and inure to the benefit of, the heirs, successors and assigns of the parties hereto. The term "Lessee" shall include any permitted assignee or sublessee of Lessee.
- 7.2. **Notices.** All notices or other communications required or permitted to be given pursuant to the provisions hereof shall be in writing and shall be deemed served upon delivery or,

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if mailed, upon the first to occur of receipt or the expiration of three (3) days after deposit in United States Postal Service, certified mail, postage prepaid, or upon delivery or refusal by Overnight Express Mail or by overnight commercial courier service, charges prepaid, at the addresses of the parties appearing below:

Owner:	CD-EB/EP RETAIL JV LLC c/o The Taxman Corporation 5215 Old Orchard Road, Suite 130 Skokie, IL 60077
With a copy to:	Pachter, Gregory & Raffaldini, P.C. 790 Estate Drive, Suite 150 Deerfield, IL 60015 Attn: Larry H. Pachter, Esq.
Lessee:	Ulta Salon, Cosmetics & Fragrance, Inc. Windham Lakes Business Park 1135 Arbor Drive Romeoville, Illinois 60446 Attention: Sr. VP Growth and Development
Lender:	Wells Fargo Bank, National Association 123 North Wacker Drive, Suite 1900 Chicago, Illinois 60606 Attention: Jaki Becker Loan #: 1003518
With a copy to:	Wells Fargo Bank, National Association 608 2 nd Ave South, 11 th Floor Minneapolis, MN 55402-1916 Attention: Patti Matthews Loan #: 1003518

provided, however, any party shall have the right to change its address for notice hereunder to any other location within the continental United States by the giving of ten (10) days written notice thereof to the other party in the manner set forth in this Agreement.

- 7.3. **Counterparts.** This Agreement may be executed in three or more counterparts, each of which shall be deemed an original and all of which together shall constitute and be construed as one and the same instrument; and
- 7.4. **Remedies Cumulative.** All rights of Lender herein to collect rents on behalf of Lessor under the Lease are cumulative and shall be in addition to any and all other rights and remedies provided by law and by other agreements between Lender and Lessor or others.
- 7.5. **Paragraph Headings.** Paragraph headings in this Agreement are for convenience only and are not to be construed as part of this Agreement or in any way limiting or applying the provisions hereof.
- 7.6. **Governing Law.** The interpretation, validity and enforcement of this Agreement shall be governed by and construed under the internal laws of the state where the Property is located, excluding its principles of conflict of laws.
- 7.7. **Amendments.** This Agreement may be amended, discharged or terminated, or any of its provisions waived, only by a written instrument executed by the parties hereto.

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- 7.8. **Due Authorization.** Each party executing this Agreement represents to the other parties that the person who executes this Agreement on behalf of such party is duly authorized to do so, and such party's execution and delivery of this Agreement has been duly authorized by all necessary actions.
- 7.9. **Incorporation.** Exhibit A is attached hereto and incorporated herein by this reference.

[SIGNATURE PAGE FOLLOWS]

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

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT HERETO.

"OWNER"

CD-EB/EP RETAIL JV LLC, a Delaware limited liability company

By: 

Timothy W. Barrett
Manager

"TENANT"

ULTA SALON, COSMETICS & FRAGRANCE, INC.,
a Delaware corporation

By: _____
Alex J. Lelli, Jr.
Senior Vice President, Growth and Development

"LENDER"

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: _____
Name: _____
Title: _____

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By: _____
Timothy W. Barrett
Manager

"TENANT"

ULTA SALON, COSMETICS & FRAGRANCE, INC.,
a Delaware corporation

By: Alex J. Lelli, Jr.
Alex J. Lelli, Jr.
Senior Vice President, Growth and Development

"LENDER"

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: _____
Name: _____
Title: _____

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Timothy W. Barrett
Manager

“TENANT”

ULTA SALON, COSMETICS & FRAGRANCE, INC.,
a Delaware corporation

By: _____
Alex J. Lelli, Jr.
Senior Vice President, Growth and Development

“LENDER”

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: _____
Name: JAK BAKER
Title: VICE PRESIDENT

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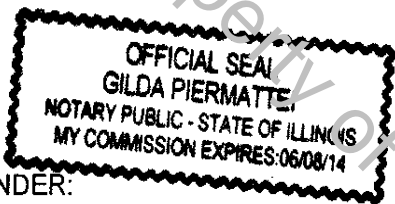
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ALL SIGNATURES MUST BE ACKNOWLEDGED

OWNER:

STATE OF ILLINOIS)
COUNTY OF DuPage) ss

I, Gilda Piermatte, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that TIMOTHY W. BARRETT, a Manager of CD-EB/EP RETAIL JV LLC, a Delaware limited liability company, 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 aforesaid entities for the uses and purposes therein set forth.



Gilda Piermatte
Print Name: Gilda Piermatte
Notary Public, _____ County, DuPage
My Commission expires: 6/8/14

LENDER:

STATE OF ILLINOIS)
COUNTY OF _____) ss

Personally came before me this ____ day of _____, 2012, the above-named _____ of _____, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Print Name: _____
Notary Public, _____ County, _____
My Commission expires: _____

LESSEE:

STATE OF _____)
COUNTY OF _____) ss

Personally came before me this ____ day of _____, 2012, the above-named _____ of _____, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Print Name: _____
Notary Public, _____ County, _____
My Commission expires: _____

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ALL SIGNATURES MUST BE ACKNOWLEDGED

OWNER:

STATE OF ILLINOIS)
) ss
COUNTY OF _____)

I, _____, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that TIMOTHY W. BARRETT, a Manager of CD-EB/EP RETAIL JV LLC, a Delaware limited liability company, 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 aforesaid entities for the uses and purposes therein set forth.

Print Name: _____
Notary Public, _____ County, _____
My Commission expires: _____

LENDER:

STATE OF ILLINOIS)
) ss
COUNTY OF _____)

Personally came before me this ____ day of _____, 2012, the above-named _____ of _____, to me known to be the person who executed the foregoing instrument and acknowledged the same.

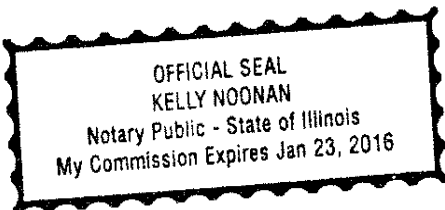
Print Name: _____
Notary Public, _____ County, _____
My Commission expires: _____

LESSEE/TENANT:

STATE OF Illinois)
) ss
COUNTY OF Will)

Personally came before me this 29 day of August, 2012, the above-named ALEX J. LELLI, JR., as Senior Vice President Growth and Development of Ulta Salon, Cosmetics & Fragrance, Inc., a Delaware corporation, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Kelly Noonan
Print Name: Kelly Noonan
Notary Public, _____ County, Will
My Commission expires: 1-23-16



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ALL SIGNATURES MUST BE ACKNOWLEDGED

OWNER:

STATE OF ILLINOIS)
) ss
COUNTY OF _____)

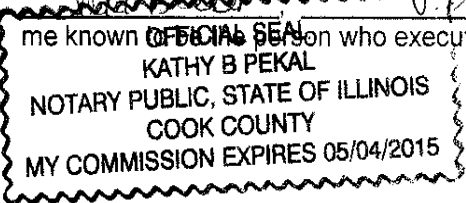
I, _____, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that TIMOTHY W. BARRETT, a Manager of CD-EB/EP RETAIL JV LLC, a Delaware limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before 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 aforesaid entities for the uses and purposes therein set forth.

Print Name: _____
Notary Public, _____ County, _____
My Commission expires: _____

LENDER:

STATE OF ILLINOIS)
) ss
COUNTY OF Cook)

Personally came before me this 24th day of August, 2012, the above-named Teddy Barret of Wells Fargo Bank NA to me known as who executed the foregoing instrument and acknowledged the same.



Kathy B. Pekal
Print Name: _____
Notary Public, Illinois County, Cook
My Commission expires: 5-4-15

LESSEE:

STATE OF _____)
) ss
COUNTY OF _____)

Personally came before me this ____ day of _____, 2012, the above-named _____ of _____, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Print Name: _____
Notary Public, _____ County, _____
My Commission expires: _____

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EXHIBIT A

DESCRIPTION OF PROPERTY

All the certain real property located in the County of Cook, State of Illinois, described as follows:

THE SOUTH 20.00 FEET OF LOTS 3 AND 14, TOGETHER WITH LOTS 4 THROUGH 13, INCLUSIVE, IN BLOCK 1 IN DUNCAN'S ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST ½ OF THE NORTHEAST ¼ OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; INCLUDING THAT PART OF VACATED SOUTH ACADEMY PLACE FALLING WITHIN THE AFORESAID LOTS AND LYING SOUTH OF THE NORTH LINE OF THE SOUTH 20.00 FEET OF LOTS 3 AND 14 AFORESAID, SAID VACATED SOUTH ACADEMY PLACE BEING A NORTH-SOUTH 14.00 FOOT ALLEY VACATED PER ORDINANCE PASSED NOVEMBER 2, 2011 AND RECORDED NOVEMBER 9, 2011 AS DOCUMENT 1131316023, IN COOK COUNTY, ILLINOIS.

PINS: 17-17-209-019 and 020

Formerly a part of PIN 17-17-209-003 and all of PIN's 17-17-209-004 & 010 thru 018

Property Address: Located at the Northwest Corner of South Halsted Street and West Monroe Street and the Northeast Corner of South Green Street and West Monroe Street, Chicago, IL 60607