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Cook County Recorder of Deeds
Date: 11/14/2012 01:37 PM Pg: 1 of 23

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SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

BY AND AMONG:

JEFFERIES LOANCORE LLC, as Lender,
GX CHICAGO MASTER TENANT, LLC, as Master Tenant,
GX CHICAGO, LLC, as Owner,
GX CHICAGO MASTER TENANT MANAGER, LLC, as MT Managing Member
and
CHEVRON U.S.A INC.

PREPARED BY:

KAYE SCHOLER LLP
425 PARK AVENUE
NEW YORK, NE YORK 10022
STEPHEN GLIATTA, ESQ.

RECORD AND RETURN TO:

KAYE SCHOLER LLP
425 PARK AVENUE
NEW YORK, NE YORK 10022
ATTENTION:STEPHEN GLIATTA, ESQ.

Box 400-CTCC

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Prepared by and after recording,
return to:

Kaye Scholer LLP
425 Park Avenue
New York, New York 10022
Attention: Stephen Gliatta, Esq.

SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT (this "*Agreement*") is made and entered into as of October 27, 2012 by and among GX CHICAGO MASTER TENANT, LLC, an Illinois limited liability company (together with its successors and permitted assigns, the "*Master Tenant*"); GX CHICAGO, LLC, an Illinois limited liability company (together with its successors and permitted assigns, "*Owner*"); JEFFERIES LOANCOPE LLC, a Delaware limited liability company (together with its successors and/or assigns, the "*Lender*"); GX CHICAGO MASTER TENANT MANAGER, LLC, an Illinois limited liability company (together with its successors and permitted assigns, "*MT Managing Member*"), and CHEVRON U.S.A. INC., a Pennsylvania corporation ("*Chevron*").

RECITALS

WHEREAS, Owner is the owner of fee simple title to certain real property (the "*Premises*") described in Exhibit A attached hereto, together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and other improvements now or hereafter located thereon (collectively, the "*Property*");

WHEREAS, the Property includes the building commonly known as the Green Exchange and located in Chicago, Cook County, Illinois (such building being hereinafter referred to as the "*Building*");

WHEREAS, Owner has rehabilitated the Building in a manner intended to qualify for the historic rehabilitation tax credit allowed for qualified rehabilitation expenditures incurred in connection with the "certified rehabilitation" of a "certified historic structure" (the "*Historic Tax Credit*") pursuant to the Section 47 of the Internal Revenue Code of 1986, as amended from time to time, or any corresponding provision or provisions of prior or succeeding law (the "*Code*");

WHEREAS, Owner has leased the Property including the rehabilitated Building to Master Tenant pursuant to that certain Lease dated as of December 27, 2010 between Owner, as lessor, and Master Tenant, as lessee (as amended from time to time with the prior consent of Lender, the "*Master Lease*");

WHEREAS, Owner and the Master Tenant have executed that certain HTC Pass-Through Agreement (the "*Pass-Through Agreement*") dated as of December 27, 2010 pursuant to which

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Owner elected under Section 50 of the Code to pass-through to the Master Tenant the Historic Tax Credit to which Owner is otherwise entitled as a result of the rehabilitation of the Building;

WHEREAS, pursuant to that certain Operating Agreement of Master Tenant dated as of December 27, 2010 by and among MT Managing Member, as managing member and Chevron, as investor member (the "**MT Operating Agreement**"), Chevron acquired a membership interest in the Master Tenant and made an initial investment therein;

WHEREAS, Chevron and MT Managing Member have entered into that certain Purchase Agreement dated as December 27, 2011 (the "**Purchase Agreement**") relating to Chevron's interest in Master Tenant;

WHEREAS, Lender, as lender, and Owner, as borrower, have entered into that certain Loan Agreement dated as of the date hereof (as amended, modified, restated, consolidated or supplemented from time to time, the "**Loan Agreement**") pursuant to which Lender has agreed to make a secured loan to Owner in the maximum principal amount of up to \$[26,500,000.00] (the "**Loan**");

WHEREAS, Owner has executed a Promissory Note as of the date hereof in the aggregate maximum principal amount of the Loan (collectively, and as the same may be amended, modified, restated, severed, consolidated, renewed, replaced, or supplemented from time to time, the "**Note**"), which is secured by *inter alia*, (i) that certain Mortgage, Assignment of Leases and Rents and Security Agreement dated as of the date hereof (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Mortgage**") made by Owner to Lender covering the Property, (ii) that certain Assignment of Leases and Rents and Other Collateral dated as of the date hereof (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "**ALR**") from Owner to Lender covering the collateral described therein and (iii) all other documents, agreements and instruments now or hereafter evidencing, securing or delivered to Lender in connection with the Loan (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, and together with the Loan Agreement, the Note, the Mortgage and the ALR, collectively, the "**Loan Documents**"), including, without limitation, the MT Managing Member Pledge (as hereinafter defined) and the GX Investors Pledge (as hereinafter defined);

WHEREAS, Master Tenant, Owner and **RELATED UBC OPPORTUNITY FUND, LP**, a Delaware limited partnership ("**Prior Lender**") entered into that certain Subordination, Nondisturbance and Attornment Agreement dated as of December 27, 2010 and recorded with the Cook County Recorder of Deeds on January 10, 2011 as document number 1101033190 (the "**Original SNDA**");

WHEREAS, in connection with the entering into of the Loan and the Loan Documents, Prior Lender shall be repaid in full and the parties to the Original SNDA and hereto desire to terminate the Original SNDA and have this Agreement govern the relationship between the parties hereto from and after the date hereof;

WHEREAS, Master Tenant, by virtue of the continued benefits of the Master Lease, will derive substantial benefit from Lender agreeing to make the Loan to Owner;

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WHEREAS, Master Tenant, Owner, Lender, MT Managing Member and Chevron agreed to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the forgoing, of mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the parties hereto hereby agree as follows:

1. **Defined Terms.** Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Loan Agreement. In addition to the defined terms set forth in the Recitals to this Agreement, the following defined terms used herein shall have the meanings specified below:

"Affiliate" means, as to any Person, any other Person that, directly or indirectly, is in Control of, is Controlled by or is under common Control with such Person or is a director of such Person or of an Affiliate of such Person.

"Control" means, with respect to any Person, either (i) ownership directly or indirectly of fifty percent (50%) or more of all equity interests in such Person or (ii) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, through the ownership of voting securities, by contract or otherwise.

"Disqualified Transferee" means any of the following:

(a) a tax exempt organization described in Section 50(b)(3) of the Code unless the property is used by such organization predominantly in an unrelated trade or business the income of which is subject to tax under Section 511 of the Code; or

(b) The United States, any State or political subdivision thereof, any possession of the United States, or any agency or instrumentality of any of the foregoing; or

(c) a foreign person or entity (as defined in Section 168(h)(2)(C) of the Code) unless more than 50 percent of the gross income derived by the foreign person or entity is subject to U.S. tax or included under Section 951 of the Code in the gross income of a United States shareholder for the taxable year with or within which ends the taxable year of the controlled foreign corporation in which such income was derived; or

(d) a mutual savings bank, cooperative bank, or domestic building and loan association to which Section 593 of the Code applies; or

(e) a regulated investment company or real estate investment trust subject to taxation under subchapter M, Chapter 1 of the Code (but not including a "taxable REIT subsidiary," as defined in Section 856(1) of the Code); or

(f) a cooperative organization described in Section 1381(a) of the Code; or

(g) a partnership or other pass thru entity in which any Disqualified Transferee described in subparts (a) through (f), above owns a direct or indirect partner or member interest.

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"GX Investors Pledge" means the pledge by GX Holdings, LLC of its 92.6% membership interests in GX Investors, LLC, an Illinois limited liability company.

"Master Lease Rent" means the "Base Rent" payable by Master Tenant to Owner pursuant to the Master Lease.

"MT Managing Member Pledge" means that certain Pledge and Security Agreement dated as of the date hereof made by MT Managing Member in favor of Lender relating to MT Managing Member's 0.01% membership interest in Master Tenant.

"Person" means any individual, corporation, partnership, limited liability company, joint venture, estate, trust, unincorporated association, any other person or entity, and any federal, state, county or municipal government or any bureau, department or agency thereof and any fiduciary acting in such capacity on behalf of any of the foregoing.

"Recapture Period" means the period commencing as of the date hereof and ending on the next business day following the fifth (5th) anniversary of the date on which the last "qualified rehabilitation expenditure" as defined in Section 47(c)(3) of the Code with respect to the Property is first placed in service.

"Transfer" means (a) the institution of any foreclosure, trustee's sale or other like proceeding relating to the Property, (b) the appointment of a receiver for Owner, Master Tenant or the Property, (c) the exercise of rights to collect rents under the Mortgage, the ALR or other Loan Documents, (d) the recording by Lender or its successor or assignee of a deed in lieu of foreclosure for the Property, (e) any transfer or abandonment of possession of the Property to the Lender or its successor or assigns in connection with any proceedings affecting Owner under the Bankruptcy Code, 11 U.S.C. §101 et seq., or (f) taking direct or indirect ownership of any member interest ("**Ownership Interest**") in the Owner.

"Transferee" means the Lender or its designee or any other party taking title to the Property in connection with or subsequent to a Transfer.

2. Consents. Notwithstanding anything to the contrary contained in the Master Lease, each of Master Tenant, MT Managing Member and Chevron hereby consent to Lender making the Loan to Owner pursuant to the terms and conditions contained in the Loan Documents, including, without limitation, the ALR, the MT Managing Member Pledge and the GX Investors Pledge, as well as any exercise of remedies pursuant to the terms of the Loan Documents, including, without limitation, any foreclosure on the MT Managing Member Pledge or the GX Investors Pledge, provided Lender is not in default of its obligations under this Agreement. Further, each of Master Tenant, MT Managing Member and Chevron acknowledge and agree that, pursuant to the terms of the Master Lease, the Mortgage is "Qualified Mortgage Debt" (as such term is defined in Section 20.5 of the Master Lease) and the Loan shall be deemed the "First Loan" (as such term is defined in the MT Operating Agreement) and, as such, the Master Lease and certain provisions of the MT Operating Agreement are subject and subordinate to the terms, conditions and provisions of the Mortgage, the lien imposed by the Mortgage, and all advances made under the Mortgage.

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3. Subordination. Notwithstanding anything to the contrary contained in the Master Lease, the Master Lease and the leasehold estate created thereby is hereby declared to be, and hereafter shall continue at all times to be, junior, subject and subordinate, in each and every respect, to the terms, conditions and provisions of the Mortgage and other Loan Documents, the lien imposed by the Mortgage and/or the other Loan Documents and all advances made under the Mortgage and/or the other Loan Documents, including, without limitation, any and all increases, renewals, modifications, extensions, substitutions and or consolidations of the Note or the Mortgage held by or made for the benefit of Lender and/or its successors and assigns. The foregoing subordination is effective and self-operative without the necessity for execution of any further instruments. Master Tenant hereby covenants with Lender that Master Tenant after the date hereof will not, without the prior written consent of Lender, cause the Master Lease to be subordinated to any interests other than those held by or made for the benefit of Lender and/or Lender's successors and assigns.

4. Lender's Exercise of Remedies: Non-Disturbance.

(a) Subject to Section 4(c) hereof, and provided that (a) the Master Tenant complies with and is not in default under this Agreement, (b) the Master Tenant is not in default under the terms of the Master Lease or its obligations under the Amended and Restated Operating Agreement of GX Investors, LLC dated December 27, 2010, and no event has occurred which, with the passage of time or the giving of notice or both, would constitute a default by Master Tenant under the Master Lease, except as provided below with respect to the payment of Master Lease Rent and (c) the Master Lease is in full force and effect, both as of any date the Lender files a *lis pendens* or otherwise commences a Transfer, and at all times thereafter, Lender agrees that no default under the Loan Documents and no Transfer will disturb the Master Tenant's possession under the Master Lease and the Master Lease will not be affected or terminated thereby, and notwithstanding any such foreclosure or other Transfer of the Property to a Transferee, the Master Lease (as affected by this Agreement) will be recognized as a direct lease from Transferee to the Master Tenant upon a Transfer of the Property. Notwithstanding the foregoing, if Master Tenant is in compliance with its obligations under the Master Lease except with respect to the payment of Master Lease Rent, and such failure to pay Master Lease Rent is the result of insufficient cash flow from the Property after application of funds in accordance with Section 9 hereof, then, prior to the end of the Recapture Period, the amount of the shortfall in Master Lease Rent paid under the Master Lease shall accrue and shall not be grounds for a termination of the Master Lease by Lender, Transferee or Owner. Upon the expiration of the Recapture Period, all such accrued and unpaid Master Lease Rent, if any, under the Master Lease, plus all late penalties, interest, fees, and costs due under the terms of the Master Lease, shall become immediately due and payable and if such amounts are not paid, Owner, Lender or Transferee, as the case may be, shall have the right to terminate the Master Lease if the amounts due thereunder are not paid. In addition, regardless of whether there is any accrued and unpaid rent under the Master Lease, Lender's agreement to not disturb the Master Lease shall expire upon the latter of (i) expiration of the Recapture Period or (ii) the date on which Chevron is no longer an Affiliate of Master Tenant.

(b) Neither Lender nor any Transferee shall be (a) liable for Owner's failure to perform any of its obligations under the Master Lease which have accrued prior to the date on which Lender or Transferee shall become the owner of the Property or liable for any act or

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omission of Owner or any prior Owner (including the loss or misappropriation of any rental payments or security deposits); (b) subject to any credits, claims, setoffs, offsets or defenses which Master Tenant may have against Owner or any prior Owner; (c) bound by (or responsible for) any advance payment of rent or any other monetary obligations under the Master Lease to Owner in excess of one month's prepayment thereof in the case of rent, or in excess of one periodic payment in advance in the case of any other monetary obligations under the Master Lease; (d) responsible for any security deposit not actually received by Lender or any Transferee; (e) bound by any amendment, assignment (in whole or in part), subletting, extension, renewal or modification of the Master Lease to which Lender or Transferee has not consented in writing, and any attempted amendment, assignment (in whole or in part), subletting, extension, renewal or modification of the Master Lease without said consent shall be null and void and of no force and effect; (f) obligated to reimburse Master Tenant for any construction work done by Master Tenant or liable for latent and/or patent defects in the construction of the Property or for any obligation to complete the "Landlord's Work" (as defined in the Master Lease); (g) liable for any breach of any warranty in the Master Lease by Owner or a prior Owner; (h) bound by any obligation to repair, replace, rebuild or restore the Property, or any part thereof, in the event of damage by fire or other casualty, or in the event of partial condemnation, except as may be required under the Loan Documents; (i) required to remove any person occupying the Property or any part thereof; (j) bound by any right of first refusal or right of first offer set forth in the Master Lease, if any, or the Purchase Agreement; (k) bound by any notices given by the Master Tenant to Owner of which Lender or any Transferee did not also receive notice; or (l) obligated or liable (financially or otherwise) on account of any representation, warranty, or indemnification obligation of Owner with respect to hazardous materials, asbestos, or other environmental laws, claims or liabilities, whether expressly stated as such or subsumed within general obligations to comply with laws or preserve the benefits of Master Tenant's use and enjoyment of the Property.

(c) Subject to Section 4(a) above concerning monetary defaults under the Master Lease, prior to the end of the Recapture Period and so long as Chevron is an Affiliate of Master Tenant, Lender agrees that it will take no action to effect a termination of the Master Lease without first giving Chevron a reasonable period of time, not to exceed sixty (60) days from the date of the Master Tenant's receipt of such notice of the intention of Lender to effect a termination (the "***Chevron Cure Period***"), to (x) cure any default under the Master Lease (other than a monetary default as described in Section 4(a) above) or (ii) replace the Master Tenant's managing member and cause the successor managing member to cause Master Tenant to cure any default under the Master Lease (other than a monetary default as described in Section 4(a) above), such that upon such cure within the Chevron Cure Period the Master Tenant would be entitled to the non-disturbance benefits of Section 4(a); provided, however, that the foregoing shall only apply unless and until there is a reasonable likelihood of material loss, liability or prejudice to the Lender from any such delay or forbearance, and provided further that (i) as a condition of such delay or forbearance, Chevron shall comply with the provisions of Section 6(c) hereof with respect to any substitute managing member, and (ii) Master Tenant, following any such substitution of the managing member, shall thereupon proceed with due diligence to cure such defect in Master Tenant's compliance with the terms of Section 4(a) prior to the end of the Chevron Cure Period.

(d) During the Recapture Period, neither Owner nor Lender will Transfer to a Disqualified Transferee.

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5. **Attornment.** The Master Tenant agrees that it shall attorn to any Transferee, including the Lender if the Lender becomes a Transferee, as the landlord under the Master Lease. Said attornment is subject to the limitation of Transferee's obligations set forth in Section 4(b) above and shall be effective and self-operative without the execution of any further instruments upon Transferee succeeding to the interest of the landlord under the Master Lease. Within ten (10) days after receipt of a written request therefor from a Transferee, the Master Tenant agrees to provide such Transferee with a written confirmation of its attornment and any other matter set forth in this Agreement.

6. Notice and Cure Rights.

(a) The Master Tenant and Owner each agrees, simultaneously with the giving of any notice under the Master Lease, to give a duplicate copy thereof to Lender. Should Owner default in respect of any of the provisions of the Master Lease, the Lender shall have the right, but not the obligation, to cure such default, and the Master Tenant shall accept performance by or on behalf of the Lender as though, and with the same effect as if, it had been done or performed by Owner. Lender will have a period of time beginning after the service of such notice upon it (but in no event beginning prior to the expiration of the Owner's right to cure such default) within which to cure the default specified in such notice, or cause it to be cured, which is the corresponding period for cure, if any, as is given under the Master Lease in respect of the specified default after the giving of any required notice thereunder (or if no cure period is specified, a minimum of thirty (30) days). Further, provided Lender has undertaken by written notice to Master Tenant to exercise reasonable efforts to cure or cause to be cured by a receiver such breach or default within the period permitted by this paragraph, Lender's cure period shall continue for such additional time as Lender may reasonably require to either: (i) obtain possession and control of the Property with due diligence and thereafter cure the breach or default with reasonable diligence and continuity; or (ii) obtain the appointment of a receiver and give such receiver a reasonable period of time in which to cure the default.

(b) So long as Chevron is an Affiliate of Master Tenant, Lender and Owner each agrees, simultaneously with the giving or receiving any notice of the occurrence of an Event of Default with respect to the Loan, to give a duplicate copy thereof to Lessee and Chevron, and Lender hereby agrees that, should an Event of Default occur under the Loan, to the extent applicable, Lender shall accept performance by or on behalf of Chevron as though, and with the same effect as if, it had been done or performed by Owner; provided, however, that such cure must be affected by Chevron within (x) ten (10) days beyond any cure period provided Owner (and if no cure period is so provided, ten (10) days from such Event of Default) under the Loan Agreement with respect to any Event of Default caused by the failure to pay, and curable by the payment of money and (y) fifteen (15) days beyond any cure period provided Owner under the Loan Agreement with respect to any non-monetary Event of Default.

(c) Lender agrees that the removal of MT Managing Member as managing member of the Master Tenant by Chevron pursuant to the MT Operating Agreement shall not, in and of itself, accelerate the Loan or constitute a default under the Loan Documents, provided that (i) any substitute managing member is an Affiliate of Chevron or a third party reasonably acceptable to Lender and such third party acquires such managing membership interest subject to the MT Managing Member Pledge, (ii) the Lender receives notice of such substitution within ten

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(10) days thereof and (iii) the Property continues to be managed by a property manager approved by Lender in accordance with the Loan Agreement.

(d) Each of Master Tenant and Chevron acknowledge and agree that a transfer of any membership interest in the Master Tenant that is in violation of Section 5.13 of the Loan Agreement concerning Special Purpose Bankruptcy Remote Entities shall be a default by Master Tenant under this Agreement.

(e) Each of the Master Tenant and Owner (i) represent and warrant that there exists no leasehold mortgage with respect to the Master Tenant's interest in the Master Lease and (ii) covenant that no such leasehold mortgage shall be entered into for so long as the Loan is outstanding, and that any such mortgage or similar lien on the leasehold estate created by the Master Lease entered into without the prior written consent of the Lender shall be void *ab initio*.

7. Miscellaneous.

(a) This Agreement shall inure to the benefit of the parties hereto and their respective successors and permitted assigns provided, however, that in the event of the assignment or transfer of the interest of a Transferee, all obligations and liabilities of such Transferee under this Agreement shall terminate, and thereupon all such obligations and liabilities shall be the responsibility of the party to whom the Transferee's interest is assigned or transferred; and provided further that the interest of the Master Tenant under this Agreement may not be assigned or transferred except to the extent the assignment of the Master Tenant's interest in the Master Lease is permitted under the Master Lease and the Loan Documents.

(b) This Agreement is intended to set forth the agreement between the parties hereto with regard to the subordination of the Master Lease to the lien or charge of the Loan Documents, and the provisions of this Agreement shall control over any conflicting or inconsistent provisions contained in the Master Lease which provide for the subjection or subordination of any of the Master Lease to a deed of trust or to a mortgage or mortgages. This Agreement may not be modified in any manner or terminated except by an instrument in writing executed by the parties hereto, provided however, that it shall terminate without further action upon payment in full of the Loan or upon effectuation of either the "Put" or the "Call" Option under the Purchase Agreement.

(c) This Agreement shall be deemed to have been made in the state where the Property is located and the validity, interpretation and enforcement of this Agreement shall be determined in accordance with the laws of such state.

(d) Each of Master Tenant and Chevron agree that a default by either of them of any of their respective obligations under this Agreement shall constitute an "Event of Default" under the Master Lease.

(e) Except pursuant to the express terms of this Agreement, the Master Lease may not be modified or amended without the prior written consent of Lender.

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(f) Notwithstanding anything to the contrary contained in the Master Lease, the provisions of the Mortgage and the Loan Agreement shall govern with respect to the disposition of any casualty insurance proceeds or condemnation awards.

(g) The Original SNDA shall, as of the date hereof, be of no further force and effect and the relationship between the parties thereto and hereto shall now be instead governed by this Agreement.

(h) All notices, consents, approvals and requests required or permitted hereunder shall be given in writing and shall be effective for all purposes if either hand delivered with receipt acknowledged, or if sent by a nationally recognized overnight delivery service (such as Federal Express), or by certified or registered United States mail, return receipt requested, postage prepaid, or by facsimile and confirmed by facsimile answer back, in each case addressed as follows (or to such other address or Person as a party shall designate from time to time by notice to the other parties)

If to Owner:

Gx Chicago, LLC
c/o Baum Real Estate Services, LLC
1030 W. Chicago Avenue, Suite 300
Chicago, IL 60622
Attention: David Baum
Facsimile: (312) 628-8133

With copies to:

Ginsberg Jacobs LLC
300 South Wacker Drive, Suite 2450
Chicago, IL 60606
Attention: Darryl Jacobs, Esq.
Facsimile: (312) 660-9612

and

Baum Development, LLC
1030 W. Chicago, Suite 300
Chicago, IL 60642
Attention: Talia A. Lissner, Esq.
Facsimile: (312) 666-7970

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If to Lessee:

Gx Chicago Master Tenant, LLC
c/o Gx Chicago Master Tenant Manager, LLC
c/o Baum Real Estate Services, LLC
1030 W. Chicago Avenue, Suite 300
Chicago, IL 60622
Attention: David Baum
Facsimile: (312) 628-8133

With copies to:

Ginsberg Jacobs LLC
300 South Wacker Drive, Suite 2450
Chicago, IL 60606
Attention: Darryl Jacobs, Esq.
Facsimile: (312) 660-9612

and

Baum Development, LLC
1030 W. Chicago, Suite 300
Chicago, IL 60642
Attention: Talia A. Lissner, Esq.
Facsimile: (312) 666-7970

If to Chevron:

Chevron U.S.A. Inc.
345 California Street, 30th Floor
San Francisco, CA 94104
Attention: Richard Sheehy
Facsimile: (415) 733-4591

With a copy to:

Holland Knight LLP
10 St. James Avenue
Boston, MA 02116
Attention: Harry Dannenberg, Esq.
Facsimile: (617) 523-6850

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If to Lender:

Jefferies LoanCore LLC
c/o LoanCore Capital
80 Field Point Road
Greenwich, CT 06830
Attention: Perry Gershon
Facsimile: (203) 861-6006

With a copy to:

Kaye Scholer LLP
425 Park Avenue
New York, NY 10022
Attention: Stephen Gliatta, Esq.
Facsimile: (212) 836-8689

Any party may designate another addressee (and/or change its address or telecopy number) for notices hereunder by a notice given pursuant to this Section 7(b). A notice shall be deemed to have been given: in the case of hand delivery, at the time of delivery; in the case of registered or certified mail, when delivered or the first attempted delivery on a business day; in the case of overnight delivery, upon the first attempted delivery on a business day; or in the case of facsimile, upon the confirmation of such facsimile transmission.

8. Fees; Priority Return; Put and Call Options

(a) Chevron recognizes that there is a potential cost and burden to Lender resulting from the restrictions contained herein as to when the Master Lease can be terminated, and the provision herein allowing for the potential accrual of unpaid rent under the Master Lease. Accordingly, the parties agree that from and after the time of an Event of Default under the Loan Documents, any Rent that would otherwise be payable to Owner shall first be applied to pay any and all accrued and unpaid Master Lease Rent, including all late penalties, interest, fees, and costs due under the terms of the Master Lease, and thereafter shall be applied as a credit from Owner to Master Tenant against Master Lease Rent payable during the final month of the "Term" of the Master Lease (and, to the extent applicable, each immediately preceding month). Owner agrees that any funds received in satisfaction of accrued Master Lease Rent pursuant to the immediately preceding sentence shall be paid directly to Lender for application to the Loan in accordance with Article 3 of the Loan Agreement.

(b) Subject to the following sentence, nothing in the Mortgage Loan Documents will preclude Chevron's right to collect the Priority Return and the Asset Management Fee (as such terms are defined in the MT Operating Agreement) from MT Managing Member and/or any guarantor of such obligations to Chevron (it being understood that all cash flow from the Property shall be applied in accordance with the terms and conditions of the Loan Documents). However, if, at any time, Master Tenant is in default of its obligations to pay (i) Base Rent (as defined in the Master Lease), (ii) additional rent or (iii) any other amounts due under the Master Lease (collectively, the "**Amounts Due**"), then (a) no distributions of cash flow may be made to

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any member of Master Tenant under the MT Operating Agreement, (b) no fees or other payments may be made to any member of Master Tenant or any member of Master Tenant's Affiliate, and (c) Master Tenant shall pay to Owner all amounts of cash flow available from any source pursuant to the terms of the Loan Documents. Such amounts paid will be applied to Lessee's obligations to pay Amounts Due with any unsatisfied obligations accruing until Master Tenant has the necessary cash flow available to pay all such Amounts Due.

(c) No event of default under the Loan Documents will result from (i) the exercise of the "Put" or "Call" option as described in the Purchase Agreement, (ii) the removal of MT Managing Member by Chevron pursuant to the MT Operating Agreement or (iii) the removal of the managing member of GX Investors, LLC, by Master Tenant pursuant to Article 8 of the MT Operating Agreement. Any replacement for MT Managing Member selected by Chevron, and any replacement for the managing member of GX Investors, LLC selected by Master Tenant, shall either be an Affiliate of Chevron or a third party reasonably acceptable to Lender. Such acceptance by Lender shall be confirmed in writing and shall not be unreasonably withheld, conditioned or delayed. If Lender exercises its rights and remedies under the GX Investors Pledge or the MT Managing Member Pledge, any replacement for Master Tenant shall either be an affiliate of Lender or a third party reasonably acceptable to Chevron (such acceptance shall not be unreasonably withheld, conditioned or delayed). Notwithstanding the foregoing, no replacement managing member shall be a Disqualified Transferee.

(d) After a Transfer, if Owner has not yet received approval by the National Parks Service of Part 3 of the Historic Preservation Certification Application - Request for Certification of Completed work, then Lender and/or such Transferee agree to take all commercially reasonable actions requested by Master Tenant and Chevron to obtain such approval (at the sole expense of Master Tenant or Chevron), including, without limitation, the execution of the Part 3 application and providing access to the Property for inspection by the National Parks Service and any similar state agency. Lender shall be reimbursed by Master Tenant or Owner for any reasonable costs incurred by Lender under this Section 8(d).

(e) During the Recapture Period without the prior written consent of Chevron (other than in connection with a casualty or any work performed in accordance with the project plans and specifications approved by the National Park Service in connection with the Part 2 approval), neither Lender, Owner nor any Transferee shall take any action, authorize or consent to any action or otherwise permit any physical alterations to Property that might reasonably adversely impact the status of the Building as a certified historic structure or that violate or conflict with the Part 2 approval. Such alterations include, but are not limited to (a) alteration of the façade of the Building including the alteration, repair or replacement of window and door elements, (b) construction of a new building addition which overshadows the historic structure, or (c) the demolition or destruction of any portion of the Building.

9. **Property Cash Management.** Master Tenant acknowledges and agrees that, pursuant to the Clearing Account Agreement, Master Tenant shall cause all Property Revenue to be sent directly to the Clearing Bank for deposit into the Clearing Account, and that funds on deposit in the Clearing Account shall be swept by the Clearing Bank on a daily basis into Lender's Deposit Account, to be applied by Lender in accordance with Article 3 of the Loan Agreement.

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10. Acknowledgement and Agreement by Landlord. Owner, as landlord under the Master Lease and grantor under the Loan Documents, acknowledges and agrees for itself and its heirs, representatives, successors and assigns, that: (a) this Agreement does not constitute a waiver by Lender of any of its rights under the Loan Documents or in any way release Owner from its obligations to comply with the terms, provisions, conditions, covenants, agreements and clauses of the Loan Documents; and (b) the provisions of the Loan Documents remain in full force and effect and must be complied with by Owner.

11. Lease Status. Owner and Master Tenant certify to Lender that neither Owner nor Master Tenant has knowledge of any default on the part of the other under the Master Lease, that the Master Lease is in full force and effect and contains all of the agreements of the parties thereto with respect to the letting of the Property and that all of the agreements and provisions therein contained are in full force and effect.

12. Master Tenant Covenants.

(a) Master Tenant acknowledges that Master Tenant's right to enter into any sublease, or to amend, modify, extend, or terminate any sublease, or to assign, pledge, encumber, or otherwise transfer (in whole or in part) any of its interests under the Master Lease, shall be subject to the limitations, conditions, and requirements applicable thereto as are set forth in the Loan Documents and Master Tenant agrees to bear all costs and expenses associated with seeking any required consent(s) or approval(s) from the holder(s) of the Loan Documents.

(b) Master Tenant shall at all times perform its obligations under the Master Lease in a timely manner, and shall occupy, use, maintain, repair, sublease, and operate the Property and conduct and operate its business in a manner that complies with the Loan Documents. If Master Tenant shall fail to do so and such failure causes or results in a default under the Loan Documents, the same shall constitute a default by Master Tenant under the Master Lease; provided, that Master Tenant shall have received such notice and shall have had at least the same period in which to cure the default under the Loan Documents as afforded to Owner under the Loan Documents; and provided further, that nothing contained herein shall be deemed to obligate Master Tenant to pay any principal, interest, prepayment premiums or other amounts in connection with the Loan evidenced by the Loan Documents or any other loans of Owner relating to the Property.

(c) Master Tenant acknowledges that in connection with the Loan Documents, Owner assigned and pledged the liens and security interests granted by Master Tenant to Owner pursuant to Section 19.8 of the Master Lease to the Lender as additional security for the Loan. Master Tenant hereby consents to such pledges and assignments.

13. Representation by Lender. Lender represents to Chevron that to its knowledge, as of the date hereof, it is not an organization described in clauses (a) through (g) of the definition of "*Disqualified Transferee*" as set forth above.

14. Waiver and Amendment; Captions; Severability. No provisions of this Agreement shall be deemed waived or amended except by a written instrument unambiguously setting forth the matter waived or amended and signed by the party against which enforcement of

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such waiver or amendment is sought. Waiver of any matter shall not be deemed a waiver of the same or any other matter on any future occasion. Captions are used throughout this Agreement for convenience of reference only and shall not be considered in any manner in the construction or interpretation hereof. The provisions of this Agreement shall be deemed severable. If any part of this Agreement shall be held unenforceable, the remainder shall remain in full force and effect, and such unenforceable provision shall be reformed by such court so as to give maximum legal effect to the intention of the parties as expressed therein.

15. Waiver of Jury Trial and Punitive, Consequential, Special and Indirect Damages. EACH OF THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY AND ALL ISSUES PRESENTED IN ANY ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM BROUGHT BY ANY OF THE PARTIES HERETO AGAINST ANY OTHER PARTY HERETO OR ITS RESPECTIVE SUCCESSORS WITH RESPECT TO ANY MATTER ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR ANY DOCUMENT CONTEMPLATED HEREIN OR RELATED HERETO. THIS WAIVER BY THE PARTIES HERETO OF ANY RIGHT TO A TRIAL BY JURY HAS BEEN NEGOTIATED AND IS AN ESSENTIAL ASPECT OF THEIR BARGAIN. FURTHERMORE EACH OF THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT IT MAY HAVE TO SEEK PUNITIVE, CONSEQUENTIAL, SPECIAL AND INDIRECT DAMAGES FROM ANY OTHER PARTY HERETO OR ANY OF THEIR AFFILIATES, OFFICERS, DIRECTORS OR EMPLOYEES OR ANY OF THEIR SUCCESSORS WITH RESPECT TO ANY AND ALL ISSUES PRESENTED IN ANY ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM BROUGHT BY ANY OF THE PARTIES AGAINST ANY OF THE OTHER PARTIES HERETO OR ANY OF THEIR AFFILIATES, OFFICERS, DIRECTORS OR EMPLOYEES OR ANY OF THEIR SUCCESSORS WITH RESPECT TO ANY MATTER ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR ANY DOCUMENT CONTEMPLATED HEREIN OR RELATED HERETO. THE WAIVER BY EACH PARTY HERETO OF ANY RIGHT IT MAY HAVE TO SEEK PUNITIVE, CONSEQUENTIAL, SPECIAL AND INDIRECT DAMAGES HAS BEEN NEGOTIATED BY THE PARTIES HERETO AND IS AN ESSENTIAL ASPECT OF THEIR BARGAIN.

16. Authority; Successors; Transfer of Loan. All parties hereto covenant and agree that the persons signing on their behalf have full power, authority and authorization to execute this Agreement, without the necessity of any consents, authorizations or approvals, or if such consents, authorizations or approvals are required they have been obtained prior to the execution hereof. All provisions, covenants and agreements contained in this Agreement shall bind, inure to the benefit of, and equally relate to, each party hereto, and its successors and assigns, jointly and severally, including an endorsee, assignee or pledgee of the Note receiving title thereto by or through Lender, or its successors or assigns. Lender may sell, transfer and deliver the Note and assign the Mortgage, this Agreement and the other Loan Documents to one or more purchasers in a Secondary Market Transaction (as such term is defined in the Loan Agreement). In connection with such a sale, Lender may retain or assign responsibility for servicing the Loan,

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including the Note, the Mortgage, this Agreement and the other Loan Documents, or may delegate some or all of such responsibility and/or obligations to a servicer, including, but not limited to, any subservicer or master servicer, on behalf of the purchasers in a Secondary Market Transaction. All references to Lender herein shall refer to and include any such servicer to the extent applicable.

17. Consent to GX Chicago Master Tenant Pledge. Chevron hereby expressly consents to that certain Pledge and Security Agreement made by GX Chicago Master Tenant Manager, LLC to and for the benefit of Lender dated as of the date hereof, only for the purpose of consent, and not for the purpose of making or joining in any of the representations, warranties or covenants contained therein.

18. No Other Agreements; Counterparts. This Agreement represents the final agreement between the parties hereto with respect to the subject matter hereof and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

[SIGNATURE PAGES FOLLOW]

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IN WITNESS WHEREOF, the parties hereto have caused this Subordination, Non Disturbance and Attornment Agreement to be duly executed by their duly authorized representatives, all as of the day and year first above written.

MASTER TENANT:

GX CHICAGO MASTER TENANT, LLC, an Illinois limited liability company

By: Gx Chicago Master Tenant Manager, LLC, an Illinois limited liability company, its Managing Member

By: *David Baum*
David Baum, Manager

Property of COOK COUNTY CLERK'S OFFICE

STATE OF ILLINOIS)

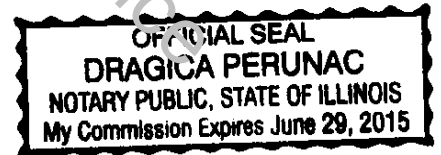
) ss.

COUNTY OF COOK)

In said county and state, on this 24th day of October, 2012, before me personally appeared the above-named David Baum, Manager of Gx Chicago Master Tenant Manager, LLC, an Illinois limited liability company and the managing member of Gx Chicago Master Tenant, LLC, as aforesaid, and acknowledged the foregoing instrument to be his free act and deed as Manager and the free act and deed of said limited liability companies.

Dragica Perunac
Notary Public
My Commission Expires: 6-29-15

[Signatures Continue on Following Page]



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OWNER:

GX CHICAGO, LLC, an Illinois limited liability company

By: Baum Real Estate Services, LLC, an Illinois limited liability company, its Manager

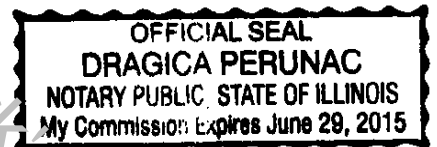
By: *David Baum*
David Baum, Manager

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

In said county and state, on this 24th day of October, 2012, before me personally appeared the above-named David Baum Manager of Baum Real Estate Services, LLC, an Illinois limited liability company and the manager of Gx Chicago, LLC, as aforesaid, and acknowledged the foregoing instrument to be his free act and deed as Manager and the free act and deed of said limited liability companies.

Dragica Perunac
Notary Public
My Commission Expires: 6-29-15

[Signatures Continue on Following Page]



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CHEVRON:

CHEVRON U.S.A. INC., a Pennsylvania corporation

By: *Alan E. Levine*
 Name: Alan E. Levine
 Title: Attorney-in-Fact

STATE OF CALIFORNIA)
) SS
 COUNTY OF SAN FRANCISCO)

On October 24, 2012 before me, Judy Ann Leffall, Notary Public, personally appeared Alan E. Levine, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person 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.



Judy Ann Leffall
 Judy Ann Leffall, Notary Public

[Signature Pages End]

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MT MANAGING MEMBER:

**GX CHICAGO MASTER TENANT
MANAGER, LLC**, an Illinois limited liability
company

By: Baum Real Estate Services, LLC, an Illinois
limited liability company, its Manager

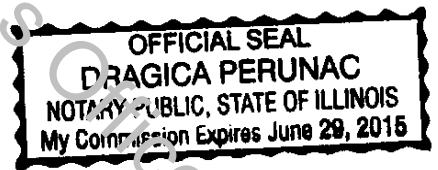
By: *David Baum*
David Baum, Manager

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

In said county and state, on this 24th day of October, 2012, before me personally appeared the above-named David Baum, Manager of Baum Real Estate Services, LLC, an Illinois limited liability company and the manager of Gx Chicago Master Tenant Manager, LLC, as aforesaid, and acknowledged the foregoing instrument to be his free act and deed as Manager and the free act and deed of said limited liability companies.

Dragica Perunac
Notary Public
My Commission Expires: 6-29-15

[Signatures Continue on Following Page]



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Exhibit A

The Premises

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

Property of Cook County Clerk's Office

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STREET ADDRESS: 2545 W. DIVERSEY

CITY:

COUNTY: COOK

TAX NUMBER:

LEGAL DESCRIPTION:

PARCEL 1:

LOTS 1 TO 13, BOTH INCLUSIVE, LOTS 26 TO 34, BOTH INCLUSIVE, AND THE VACATED ALLEY RUNNING NORTH AND SOUTH LYING BETWEEN LOTS 1 TO 12 AND 26 TO 34, AND ALSO THE VACATED ALLEY LYING SOUTH OF AND ADJOINING SAID NORTH AND SOUTH VACATED ALLEY AND SOUTH OF LOTS 12, 13, 26, 27, AND 28 AND ADJOINING SAID LOTS, AND THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD IN BLOCK 17 IN CROSBY'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 42 AND 43 IN BLOCK 24 IN CROSBY'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3

LOT 41 IN BLOCK 24 IN CROSBY'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

13 25 40 1001

405 001-003

2545 W. Diversey

Chp Jll