

# UNOFFICIAL COPY

PREPARED BY AND  
RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:



WELLS FARGO BANK, NATIONAL ASSOCIATION  
Commercial Real Estate  
1800 Century Park East, 12<sup>th</sup> Floor  
Los Angeles, CA 90067

Doc#: 1324916047 Fee: \$64.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/06/2013 12:23 PM Pg: 1 of 14

Attn: Trisha Jones-Brooks  
Loan No. 1005615

## SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

This Subordination, Non-Disturbance and Attornment Agreement (this "Agreement") is dated as of the 30 day of July, 2013, between WELLS FARGO BANK, NATIONAL ASSOCIATION as "Administrative Agent", on behalf of and for the benefit of various lenders ("Administrative Agent") and GIORGIO ARMANI CORPORATION, a New York corporation ("Tenant").

### RECITALS

A. Tenant is the tenant under a certain lease (the "Lease"), dated as of September 5, 2012, with Fashion Outlets of Chicago LLC, a Delaware limited liability company ("Landlord"), of premises described in the Lease (the "Premises") as more particularly described in Exhibit A hereto.

B. Landlord has executed (i) a construction mortgage with absolute assignment of leases and rents, security agreement and fixture filing ("**Fee Mortgage**") and (ii) a construction leasehold mortgage with absolute assignment of leases and rents, security agreement and fixture filing ("**Leasehold Mortgage**"), securing, among other things, Landlord's obligations under one or more promissory notes in favor of one or more lenders (collectively, "**Note**") in the aggregate principal sum of approximately ONE HUNDRED FORTY MILLION AND NO/100THS DOLLARS (\$140,000,000.00), in favor of one or more lenders now or hereafter a party to that certain Building Loan Agreement by and among Landlord, Administrative Agent and various lenders, dated March 2, 2012, which Note is payable with interest and upon the terms and conditions described therein ("**Loan**"). The Fee Mortgage and the Leasehold Mortgage are sometimes referred to individually as a "**Mortgage**" and collectively as "**Mortgages**". The Fee Mortgage was recorded on March 6, 2012, as Instrument Number 1206641164 in the Official Records of Cook County, Illinois and the Leasehold Mortgage was recorded on March 6, 2012, as Instrument Number 1206641165 in the Official Records of Cook County, Illinois. The Note, the Mortgages and the other documents executed and delivered in connection with the Loan are hereinafter collectively referred to as the "**Loan Documents**".

### AGREEMENT

For mutual consideration, including the mutual covenants and agreements set forth below, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

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1. Subject to paragraph 2 hereinbelow, Tenant agrees that the Lease and all terms and conditions contained therein and all rights, options, liens and charges created thereby are and shall be subject and subordinate in all respects to the Loan Documents as subject to this Agreement and to all present or future advances under the obligations secured thereby and all renewals, amendments, modifications, consolidations, replacements and extensions of secured obligations and the Loan Documents, to the full extent of all amounts secured by the Loan Documents from time to time; provided, however that neither the Loan Documents nor this Agreement, except as specifically set forth herein, shall diminish Tenant's rights or increase Tenant's obligations contained in the Lease, or interfere with or decrease Tenant's right to possession or use of the Premises or use of the Common Areas or any right of self-help or set offs under the Lease.

2. Administrative Agent agrees that, if Administrative Agent exercises any of its rights under the Loan Documents such that it becomes the owner of the Premises, including but not limited to an entry by Administrative Agent pursuant to Mortgages, a foreclosure of the Mortgages, a power of sale under the Mortgages or otherwise: (a) the Lease shall continue in full force and effect as a direct lease between Administrative Agent and Tenant, and subject to all the terms, covenants and conditions of the Lease, and (b) Administrative Agent shall not disturb Tenant's right of quiet possession of the Premises under the terms of the Lease so long as Tenant is not in default beyond any applicable grace period of any term, covenant or condition of the Lease. Administrative Agent agrees that Tenant shall not be named or joined in any foreclosure action or any other proceeding to enforce any Mortgage unless such joinder is required by applicable law and in such case not for the purpose of terminating the Lease.

3. Tenant agrees that in the event of an exercise of the power of sale or foreclosure of the Mortgages by Administrative Agent or the acceptance of a deed in lieu of foreclosure by Administrative Agent or any other succession of Administrative Agent to ownership of the Premises, Tenant will attorn to and recognize Administrative Agent as its landlord under the Lease for the remainder of the term of the Lease (including all extension periods which have been or are hereafter exercised) upon the same terms and conditions as are set forth in the Lease, and Tenant hereby agrees to pay and perform all of the obligations of Tenant pursuant to the Lease; provided, however, that Administrative Agent agrees that the Lease shall continue in full force and effect as a direct lease between Administrative Agent and Tenant in accordance with the terms and conditions of this Agreement.

4. Tenant agrees that, in the event Administrative Agent succeeds to the interest of Landlord under the Lease, Administrative Agent shall not be:

(a) liable in any way for any act, omission, neglect or default of any prior landlord (including, without limitation, the then defaulting Landlord) except to the extent that such act, omission, neglect or default with respect to repair or maintenance continues uncured after the date that any successor to Landlord's interest succeeds to Landlord's interest in the Premises and notice thereof has been given to such successor pursuant to the Lease;

(b) subject to any claim, defense, counterclaim or offsets which Tenant may have against any prior landlord (including, without limitation, the then defaulting Landlord), except that any successor to Landlord's interest shall be subject to offsets that are expressly permitted under the Lease, provided that prior to exercising any such offset right, Tenant shall deliver to Administrative Agent an estoppel certificate duly signed by an authorized representative of Tenant, in form and substance reasonably satisfactory to Administrative Agent, detailing amounts paid and owed to Tenant against which Tenant intends to exercise its offset rights;

(c) bound by any payment of rent or additional rent which Tenant might have paid for more than one month in advance of the due date under the Lease to any prior landlord (including, without limitation, the then defaulting Landlord), except to the extent that any successor to Landlord's interest actually receives payment thereof;

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(d) bound by any obligation to make any payment to Tenant which was required to be made prior to the time Administrative Agent succeeded to any prior landlord's interest except that nothing shall diminish Tenant's offset rights as set forth in subpart (b) hereof; or

(e) accountable for any monies deposited with any prior landlord (including security deposits), except to the extent such monies are actually received by any successor to Landlord's interest, or

(f) bound by any material amendment or material modification of the terms of the Lease made without the prior written consent of Administrative Agent; a material amendment or material modification of the Lease is one which increases Landlord's obligations or decreases Tenant's obligations.

5. Tenant hereby agrees to give to Administrative Agent copies of all notices of Landlord default(s) under the Lease to the Administrative Agent's address set forth in Section 9 of this Agreement in the same manner as, and whenever, Tenant shall give any such notice of default to Landlord and no such notice of default shall be deemed given to Landlord unless and until a copy of such notice shall have been so delivered to Administrative Agent. Administrative Agent shall have the right but no obligation to remedy any Landlord default under the Lease, or to cause any default of Landlord under the Lease to be remedied, and for such purpose Tenant hereby grants Administrative Agent, in addition to the period given to Landlord for remedying defaults, an additional thirty (30) days to remedy, or cause to be remedied, any such default. Tenant shall accept performance by Administrative Agent of any term, covenant, condition or agreement to be performed by Landlord under the Lease with the same force and effect as though performed by Landlord. No Landlord default under the Lease shall exist or shall be deemed to exist (i) as long as Administrative Agent, in good faith, shall have commenced to cure such default within the above referenced time period and shall be prosecuting the same to completion with reasonable diligence, subject to force majeure, or (ii) if possession of the Premises is required in order to cure such default, or if such default is not susceptible of being cured by Administrative Agent, as long as Administrative Agent, in good faith, shall have notified Tenant that Administrative Agent intends to institute proceedings under the Loan Documents, and, thereafter, such longer period as may be necessary to complete foreclosure with reasonable diligence, or otherwise obtain such access to the property as may be necessary to cure such default, which, in the event of any such default is resulting in a material adverse effect upon the Tenant's ability to do business within the Premises, shall not exceed one hundred and twenty (120) days. Neither Administrative Agent nor its designee or nominee shall become liable under the Lease unless and until Administrative Agent or its designee or nominee becomes, and then only with respect to periods in which Administrative Agent or its designee or nominee remains, the owner of the Premises. In no event shall Administrative Agent have any personal liability as successor to Landlord and Tenant shall look only to the estate and property of Administrative Agent in the Premises for the satisfaction of Tenant's remedies for the collection of a judgment (or other judicial process) requiring the payment of money in the event of any default by Administrative Agent as Landlord under the Lease, and no other property or assets of Administrative Agent shall be subject to levy, execution or other enforcement procedure for the satisfaction of Tenant's remedies under or with respect to the Lease. Administrative Agent shall have the right, without Tenant's consent, to foreclose any Mortgage or to accept a deed in lieu of foreclosure of any Mortgage or to exercise any other remedies under the Loan Documents.

6. Tenant has no knowledge of any prior assignment or pledge of the rents accruing under the Lease by Landlord. Tenant acknowledges that the interest of the Landlord under the Lease is to be assigned to Administrative Agent solely as security for the purposes specified in the Assignment, and Administrative Agent shall have no duty, liability or obligation whatsoever under the Lease or any extension or renewal thereof, either by virtue thereof or by any subsequent receipt or collection of rents thereunder, unless Administrative Agent shall specifically undertake such liability in writing.

7. Upon receipt by Tenant of written notice from Administrative Agent that Administrative Agent has elected to terminate the license granted to Landlord to collect rents, as provided in the Mortgages, and directing the payment of rents by Tenant to Administrative Agent, Tenant shall

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comply with such direction to pay and shall not be required to determine whether Landlord is in default under the Loan and/or any Mortgage.

8. If Tenant is a corporation, each individual executing this Agreement on behalf of said corporation represents and warrants that s/he is duly authorized to execute and deliver this Agreement on behalf of said corporation, in accordance with a duly adopted resolution of the Board of Directors of said corporation or in accordance with the by-laws of said corporation, and that this Agreement is binding upon said corporation in accordance with its terms. If Landlord is a partnership or limited liability company, each individual executing this Agreement on behalf of said partnership or limited liability company represents and warrants the s/he is duly authorized to execute and deliver this Agreement on behalf of said partnership or limited liability company in accordance with the partnership agreement for the partnership or operating agreement for the limited liability company.

9. Any notice, election, communication, request or other document or demand required or permitted under this Agreement shall be in writing and shall be deemed delivered on the earlier to occur of (a) receipt or (b) the date of delivery, refusal or nondelivery indicated on the return receipt, if deposited in a United States Postal Service Depository, postage prepaid, sent certified or registered mail, return receipt requested, personal delivery, or if sent via recognized commercial courier service providing for a receipt, addressed to Tenant or Administrative Agent, as the case may be at the following addresses (or such other parties or addresses as may be designated by notice in accordance herewith):

If to Tenant:	Giorgio Armani Corporation 117 Fifth Avenue New York, New York 10011 Attn: CFO
with a copy to:	Proskauer Ross LLP Eleven Times Square New York, New York 10036 Attn: Ronald D. Sernau, Esq.
If to Administrative Agent:	WELLS FARGO BANK, NATIONAL ASSOCIATION Commercial Real Estate (AU #03650) 1800 Century Park East, 12 <sup>th</sup> Floor Los Angeles, CA 90067 Attn: Trisha Jones-Brooks Loan No. 1005615

10. The term "Administrative Agent" as used herein includes any successor or assign of the named Administrative Agent herein, including any purchaser at a foreclosure sale and any transferee pursuant to a deed in lieu of foreclosure, and their successors and assigns, or otherwise, and the term "Tenant" as used herein includes any successor and assign of the named Tenant herein.

11. If any provision of this Agreement is held to be invalid or unenforceable by a court of competent jurisdiction, such provision shall be deemed modified to the extent necessary to be enforceable, or if such modification is not practicable such provision shall be deemed deleted from this Agreement, and the other provisions of this Agreement shall remain in full force and effect.

12. Neither this Agreement nor any of the terms hereof may be terminated, amended, supplemented, waived or modified orally, but only by an instrument in writing executed by the party against which enforcement of the termination, amendment, supplement, waiver or modification is sought.

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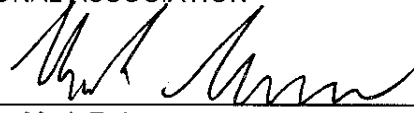
13. This Agreement shall be construed in accordance with the laws of the State where the Premises is located.

14. This Agreement may be recorded in the appropriate County register/clerk's office in the State of Illinois by Tenant.

Witness the execution hereof as of the date first above written.

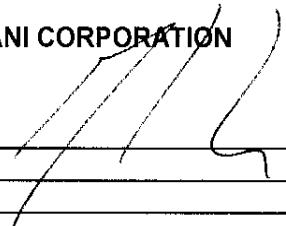
**"ADMINISTRATIVE AGENT"**

WELLS FARGO BANK,  
NATIONAL ASSOCIATION

By:   
Name: Mark R. Loewen  
Title: Senior Vice President

**"TENANT "**

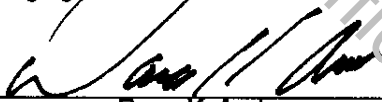
**GIORGIO ARMANI CORPORATION**

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

The undersigned Landlord hereby consents to the foregoing Agreement and confirms the facts stated in the foregoing Agreement.

**FASHION OUTLETS OF CHICAGO LLC,**  
a Delaware limited liability company

By: Macerich Fashion Outlets of Chicago LLC,  
a Delaware limited liability company  
Its: Managing Member

By:   
Name: Dana K. Anderson  
Title: Vice Chairman

**DKA**  


**UNOFFICIAL COPY****EXHIBIT A  
(Description of Property)**

## Legal Description of Land

**PARCEL 1:**

LOT 1 IN ROSEMONT OUTLET MALL RESUBDIVISION, BEING A RESUBDIVISION OF HENRY HACHMEISTER'S DIVISION, FIRST ADDITION TO B.L. CARLSEN'S INDUSTRIAL SUBDIVISION AND B.L. CARLSEN'S INDUSTRIAL SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9 TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND BEING A RESUBDIVISION OF FOSTER-RIVER ROAD INDUSTRIAL SUBDIVISION, OWNER'S DIVISION, AND RPAC-1 SUBDIVISION IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN AND RECORDED FEBRUARY 27, 2012 AS DOCUMENT 1205813031 IN COOK COUNTY, ILLINOIS

**PARCEL 2:**

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE GRANT OF A TEMPORARY CONSTRUCTION EASEMENT AND ACCESS, LOADING, REFUSE AND UTILITY EASEMENT AGREEMENT DATED ~ AND RECORDED ~ AS DOCUMENT ~ FROM THE VILLAGE OF ROSEMONT TO FASHION OUTLETS OF CHICAGO, LLC FOR THE PURPOSE OF ACCESS, LOADING, REFUSE AND UTILITIES TO SUPPORT THE DEVELOPMENT ON PARCEL 1 OVER THE FOLLOWING DESCRIBED LAND:

THE SOUTH 293.73 FEET OF THE WEST 291.50 FEET (AS MEASURED ON THE NORTH AND ON THE SOUTH LINES THEREOF) OF LOT 5 (EXCEPTING FROM SAID PART OF LOT 5 THE WEST 200 FEET THEREOF; AND EXCEPTING FROM SAID PART OF LOT 5 THE SOUTH 33 FEET THEREOF) IN HENRY HACHMEISTER'S SUBDIVISION OF PARTS OF SECTIONS 9 AND 10, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 6, 1908 AS DOCUMENT NUMBER 4183101 IN BOOK 97 OF PLATS PAGE 45:  
EXCEPTING FROM THE ABOVE DESCRIBED PROPERTY THAT PART LYING SOUTH OF A LINE DRAWN FROM THE NORTHEAST CORNER OF THE EAST 93 FEET OF THE WEST 200 FEET OF THE SOUTH 233 FEET OF SAID LOT 5 TO THE NORTHWEST CORNER OF LOT 6 IN B. L. CARLSEN'S INDUSTRIAL SUBDIVISION, BEING A SUBDIVISION OF PART OF LOT 5 IN SAID HENRY HACHMEISTER'S SUBDIVISION, RECORDED JUNE 3, 1960 AS DOCUMENT NUMBER 1925132, PER DEED RECORDED FEBRUARY 18, 2004 AS DOCUMENT 0404914037, IN COOK COUNTY, ILLINOIS.

**PARCEL 3:**

EXCLUSIVE TEMPORARY CONSTRUCTION EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE GRANT OF A TEMPORARY CONSTRUCTION EASEMENT AND ACCESS, LOADING, REFUSE

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AND UTILITY EASEMENT AGREEMENT DATED - AND RECORDED - AS DOCUMENT - FROM THE VILLAGE OF ROSEMONT TO FASHION OUTLETS OF CHICAGO, LLC FOR THE PURPOSE OF CONSTRUCTING THE DEVELOPMENT ON PARCEL 1 OVER THE FOLLOWING DESCRIBED LAND:

THE SOUTH 293.73 FEET OF THE WEST 291.50 FEET (AS MEASURED ON THE NORTH AND ON THE SOUTH LINES THEREOF) OF LOT 5 (EXCEPTING FROM SAID PART OF LOT 5 THE WEST 200 FEET THEREOF; AND EXCEPTING FROM SAID PART OF LOT 5 THE SOUTH 33 FEET THEREOF) IN HENRY HACHMEISTER'S SUBDIVISION OF PARTS OF SECTIONS 9 AND 10, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 6, 1908 AS DOCUMENT NUMBER 4183101 IN BOOK 97 OF PLATS PAGE 45:

EXCEPTING FROM THE ABOVE DESCRIBED PROPERTY THAT PART LYING SOUTH OF A LINE DRAWN FROM THE NORTHEAST CORNER OF THE THE EAST 93 FEET OF THE WEST 200 FEET OF THE SOUTH 293 FEET OF SAID LOT 5 TO THE NORTHWEST CORNER OF LOT 6 IN B. L. CARLSEN'S INDUSTRIAL SUBDIVISION, BEING A SUBDIVISION OF PART OF LOT 5 IN SAID HENRY HACHMEISTER'S SUBDIVISION, RECORDED JUNE 3, 1960 AS DOCUMENT NUMBER 1925132, PER DEFED RECORDED FEBRUARY 18, 2004 AS DOCUMENT 0404914037, IN COOK COUNTY, ILLINOIS.

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## Legal Description of Parking Facility Land

LOT 2 IN ROSEMONT OUTLET MALL RESUBDIVISION. BEING A RESUBDIVISION OF HENRY HACHMEISTER'S DIVISION, FIRST ADDITION TO B.L. CARLSEN'S INDUSTRIAL SUBDIVISION AND B.L. CARLSEN'S INDUSTRIAL SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND BEING A RESUBDIVISION OF FOSTER-RIVER ROAD INDUSTRIAL SUBDIVISION, OWNER'S DIVISION, AND RPAC-1 SUBDIVISION IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN AND RECORDED FEBRUARY 27, 2012 AS DOCUMENT 1205813031 IN COOK COUNTY, ILLINOIS

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12-09-200-051-0000 1 OF 34

THIS TAX NUMBER AFFECTS PART OF PROPERTY IN QUESTION AND OTHER PROPERTY.

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12-10-102-001-0000 29OF 34

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12-10-102-015-0000 34 OF 34

THIS TAX NUMBER AFFECTS PART OF PROPERTY IN QUESTION AND NO OTHER PROPERTY.

PROPERTY ADDRESS:

5240 ROSE STREET  
ROSEMONT, IL 60018

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STATE OF CALIFORNIA )  
COUNTY OF Los Angeles )

On 7-30-13, before me, Wendy G. Caceres, a Notary Public, personally appeared Mark R. Lowen who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) 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.

Signature Wendy G. Caceres



DKA Te

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STATE OF ~~CALIFORNIA~~ <sup>New York</sup> )  
COUNTY OF New York )

On April 22 2013, before me, Amy Cohen, a Notary Public, personally appeared Tom Chan who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) 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.

Signature Amy Cohen

**AMY COHEN**  
Notary Public - State of New York  
No. 01KR6151441-012610157941  
Qualified in New York County  
My Commission Expires October 20, 2014

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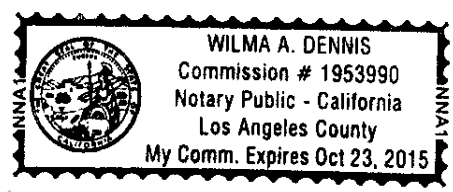
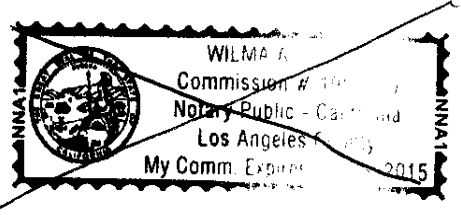
STATE OF California )  
COUNTY OF Los Angeles )

On July 25 2013, before me, Wilma A. Dennis a Notary Public, personally appeared Donald K. Anderson who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) 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.

Signature Wilma A. Dennis



DKA te