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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/31/2013 04:15 PM Pg: 1 of 16

Proposed by: *DLA PIPER*

**RESIDENCE INN BY MARRIOTT
CHICAGO/DOWNTOWN (LOOP)**

WHEN RECORDED PLEASE MAIL TO:

Cornerstone Real Estate Advisers
150 South Wacker Drive, Suite 350
Chicago, Illinois 60606
Attention: John Wooton

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement") is executed as of the 30th day of December, 2013, by: (i) **MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY** ("Mortgagee" or "MassMutual"), a Massachusetts corporation, having an address at c/o Cornerstone Real Estate Advisers, One Financial Plaza, Hartford, Connecticut 06103, and (ii) **RESIDENCE INN BY MARRIOTT, LLC** ("Manager"), a Delaware limited liability company, having an address at c/o Marriott International, Inc., 10400 Fernwood Road, Bethesda, Maryland 20817, and relates to property owned by **11 SOUTH LASALLE HOTEL PARTNERS, LLC** ("Owner"), an Illinois limited liability company, having an address at c/o The Prime Group, Inc., 120 N. LaSalle Street, 32nd Floor, Chicago, Illinois 60602, Attention: Michael W. Reschke.

RECITALS

- A. Owner is the owner of the Hotel and Mortgagee is the holder of the Mortgage.
- B. Manager and Owner have entered into the Management Agreement under which Manager will operate the Hotel.
- C. Mortgagee and Manager desire to provide for Manager's continued operation of the Hotel under the Management Agreement after any default by Owner under the Mortgage or the Management Agreement and after any Foreclosure, on the terms in this Agreement.

NOW, THEREFORE, in consideration of the promises in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagee and Manager agree as follows:

1. **Definitions.** Capitalized terms used but not defined in this Agreement have the meanings in the Management Agreement. The following terms used in this Agreement have the meanings given below:

"Bankruptcy Code" means Title 11 of the United States Code.

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"Escrow Agreement" shall have the meaning set forth in Section 7.

"First Notice to Mortgagee" shall have the meaning set forth in Section 5.A.

"Foreclosure" means any exercise of the remedies available to Mortgagee, on a default under the Mortgage, which results in a transfer of title to, or possession or control of, the Hotel or any voluntary transfer of title to, or possession or control of, the Hotel to Mortgagee. The term "Foreclosure" includes: (i) a transfer by judicial foreclosure; (ii) a transfer by deed in lieu of foreclosure; (iii) the appointment by a court of a receiver to assume possession or control of the Hotel; (iv) a transfer of either ownership or control of the Owner, direct or indirect in either case, by exercise of a stock pledge or otherwise; (v) a transfer resulting from an order entered in any Insolvency Proceeding or a transfer approved by a court in such a proceeding (including a sale under Section 363 or Section 1123(a)(5) of the Bankruptcy Code); (vi) if title to the Hotel is held by a tenant under a ground lease, an assignment of the tenant's interest in such ground lease; or (vii) a transfer through any similar judicial or non-judicial exercise of the remedies held by the holder of the Mortgage.

"Foreclosure Date" means the date on which title to, or possession or control of, the Hotel is transferred by means of a Foreclosure.

"Hotel" means that certain hotel containing approximately three hundred seventy-five (375) guest rooms located on the site described in Exhibit A.

"Insolvency Proceeding" means any bankruptcy, reorganization, insolvency, general assignment for the benefit of creditors, dissolution or other similar formal or informal proceeding.

"Management Agreement" means that certain management agreement, dated December 31, 2012, between Owner and Manager, as amended by that certain First Amendment to Management Agreement, dated February 20, 2013, and as further amended by that certain Assignment and Assumption Agreement and Second Amendment to Management Agreement, dated December 30, 2013, under which Manager will operate the Hotel. The term "Management Agreement" includes: (i) any amendments, modifications, supplements, replacements or extensions of the original Management Agreement; and (ii) any New Management Agreement entered into under Section 3.

"Manager" shall have the meaning set forth in the Preamble.

"MassMutual" shall have the meaning set forth in the Preamble.

"Mortgage" means: (i) that certain mortgage dated as of the date hereof encumbering the Hotel; and (ii) any future mortgage, deed of trust or security document encumbering the Hotel or the Hotel and other property such as a "blanket mortgage." It includes any amendments, modifications, supplements or extensions of any of foregoing.

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"Mortgagee" means any of the following: (i) the entity identified as the "Mortgagee" in the preamble; (ii) any successors or assigns of that entity; (iii) any initial or subsequent assignee of all or any portion of the interest of that entity in the Mortgage; or (iv) any entity that is a participant in the financing secured by the Mortgage or acquires an equitable interest in the Mortgage. It includes any nominee or designee of any of the foregoing parties.

"Mortgagee's Cure Period" shall have the meaning set forth in Section 5.A.

"New Management Agreement" shall have the meaning set forth in Section 3.C.

"Owner" shall have the meaning set forth in the Preamble.

"Owner's Cure Period" shall have the meaning set forth in Section 5.A.

"Second Notice to Mortgagee" shall have the meaning set forth in Section 5.A.

"Subsequent Owner(s)" means any individual or entity that acquires title to, or assumes or obtains possession or control of, the Hotel at, during or by a Foreclosure, including: (i) Mortgagee; (ii) any purchaser of the Hotel from Mortgagee, or any lessee of the Hotel from Mortgagee; (iii) any purchaser of the Hotel at Foreclosure, or (iv) any receiver, trustee, assignee, fiduciary or functionary appointed by a court to assume possession or control of the Hotel. It includes any successors or assigns of the foregoing parties.

"Threshold Guaranty" shall have the meaning set forth in Section 7.

2. **Subordination.** Subject to Mortgagee's compliance with this Agreement, Manager's right, title and interest in and to the Management Agreement are subject and subordinate solely to the lien of the Mortgage but not any other mortgage.

3. **Non-Disturbance.**

A. **Foreclosure Proceedings.** Mortgagee and Subsequent Owners will not name Manager as a party in any Foreclosure action or proceeding unless such joinder is necessary to foreclose the lien of the Mortgage, but only to foreclose the lien and not to terminate the Management Agreement. Mortgagee and all Subsequent Owners will provide Manager with copies of any pleadings filed in any Foreclosure action or proceeding within two (2) business days of their filing or receipt of same.

B. **Assumption of Existing Management Agreement.** If any Subsequent Owner acquires title to, or assumes or obtains possession or control of, the Hotel and, at such time, the Management Agreement has not expired or been earlier terminated in accordance with its terms, then (i) Mortgagee and all Subsequent Owners will recognize Manager's rights under the Management Agreement; (ii) Mortgagee and all Subsequent Owners will not disturb Manager in its right to operate the Hotel under the Management Agreement; and (iii) all Subsequent Owners will assume all obligations of "Owner" under the Management Agreement

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that continue or arise after the Foreclosure Date (or such later date of acquisition of title to the Hotel) and will execute and deliver to Manager an assumption agreement reasonably acceptable to Manager within twenty (20) days after the Foreclosure Date (or, in the event such Subsequent Owner acquires title to the Hotel after the Foreclosure Date, within 20 days after the date of such acquisition of title to the Hotel).

C. **Execution of New Management Agreement.** If, at the time a Subsequent Owner acquires title to, or assumes or obtains possession or control of, the Hotel, the Management Agreement has been terminated or Manager no longer has the right to operate the Hotel due to (i) the exercise of any purported rights of Owner under any legal theory relating to a purported fiduciary or principal-agent relationship, any legal theory relating to a purported master-servant relationship under a personal services contract, or any other legal theory in conflict with the express provisions of the Management Agreement, or (ii) a court ruling in any Insolvency Proceeding (but not due to a ruling based solely on an Event of Default by Manager), then such Subsequent Owner and Manager will immediately enter into a new agreement for the operation of the Hotel on the same terms as the Management Agreement (the "New Management Agreement"). If Manager is operating the Hotel at that time, then the term of the New Management Agreement will begin as of the earliest date on which Subsequent Owner acquired title to, or assumed or obtained possession or control of, the Hotel and will end on the date the term of the Management Agreement would have expired but for such termination or loss of right. If Manager is not operating the Hotel at that time, then Subsequent Owner will only be required to enter into the New Management Agreement if (a) such a termination or loss of right is being contested by Manager and has not been subject to a final non-appealable order from a court having jurisdiction; (b) Manager has not actually received payment equal to the present value of the damages it incurred as a result of such a termination or loss of right; or (c) Manager has not received the full amount of its allowed claim in any bankruptcy proceeding. In any of these three (3) cases, the term of the New Management Agreement will begin as of ninety (90) days after the date Subsequent Owner acquired title to, or assumed or obtained possession or control of, the Hotel, and will end on the date the term of the Management Agreement would have expired but for such termination or loss of right.

D. **Insolvency Proceedings.** If Owner seeks protection under the Bankruptcy Code or any similar statute or is otherwise the subject of any Insolvency Proceeding, Mortgagee will take no action to terminate the Management Agreement, will not encourage, promote or cause the termination of the Management Agreement, and will ensure, to the extent of Mortgagee's ability, that the Management Agreement remains in full force and effect.

E. **Receivership Proceedings.** If Mortgagee intends to seek appointment by a court of a receiver to assume possession or control of the Hotel, then Mortgagee will notify Manager of its intent at least two (2) business days before seeking the appointment. In this notice, Mortgagee will identify the name and location of the court where such appointment will be sought and will include a draft of the proposed appointment order so that Manager may comment on the draft to ensure the order is consistent with the terms of this Agreement and the Management Agreement. During the appointment of a receiver for the Hotel, Mortgagee will (i) take no action to cause a receiver to act in contravention of Manager's rights under this

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Agreement and the Management Agreement; and (ii) object to any such actions by any receiver of which Mortgagee has actual knowledge.

F. **Manager's Rights.** Mortgagee recognizes Manager's rights under the Management Agreement, acknowledges that Manager must operate the Hotel under the Management Agreement, and agrees that at any time Mortgagee directly or indirectly exercises any rights or receives any benefits of "Owner" under the Management Agreement, Mortgagee will act in a manner that is commercially reasonable and consistent with the terms of the Management Agreement.

4. **Attornment.**

A. **Obligation to Attorn.** If at the time a Subsequent Owner acquires title to, or assumes or obtains possession or control of, the Hotel: (i) the Management Agreement is in effect; (ii) the Management Agreement has not expired or been earlier terminated in accordance with its terms; and (iii) Mortgagee and Subsequent Owner are in compliance with this Agreement, then, subject to Section 4.B: (a) Manager will attorn to any Subsequent Owner; (b) Manager will remain bound by all of the terms of the Management Agreement; and (c) Manager and Subsequent Owner will enjoy all of their rights under the Management Agreement, for the balance of the remaining term thereof (and any renewals thereof that may be effected in accordance with the Management Agreement) with the same force and effect as if such Subsequent Owner were the "Owner" under the Management Agreement. For purposes of this Section 4.A., if MassMutual or any affiliate becomes the Subsequent Owner of the Hotel, MassMutual or such affiliate shall be deemed a permitted transferee pursuant to the terms of the Management Agreement.

B. **No Obligation to Attorn.** If (i) at the time a Subsequent Owner acquires title to, or assumes or obtains possession or control of, the Hotel, such Subsequent Owner does not qualify as a permitted transferee under the Management Agreement; or (ii) such Subsequent Owner does not assume all of the obligations of the "Owner" under the Management Agreement in accordance with Section 3.B (iii) above, then (a) Manager will have no such obligation to so attorn; (b) an Event of Default by "Owner" will be deemed to have occurred under the Management Agreement; and (c) Manager will thereafter have a continuing right to terminate the Management Agreement on ninety (90) days' prior notice to such Subsequent Owner. Manager's exercise of this termination right will be cancelled if such Subsequent Owner qualifies as a permitted transferee under the Management Agreement at the time of Manager's exercise of such termination right and, within five (5) days after such exercise, executes and delivers to Manager an assumption agreement reasonably acceptable to Manager under which Subsequent Owner assumes all of the obligations of the "Owner" under the Management Agreement that continue or arise after the Foreclosure Date (or such later date of acquisition of title to the Hotel).

C. **Reaffirmation of Attornment.** At Mortgagee's request, Manager will periodically execute and deliver a statement, in a form reasonably satisfactory to Mortgagee, reaffirming Manager's obligation to attorn in this Section 4.

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D. If a Subsequent Owner acquires title to, or assumes or obtains possession or control of the Hotel, all Hotel personnel shall continue to be employees of Manager in accordance with the terms and provisions of the Management Agreement.

5. Defaults by Owner under Management Agreement.

A. Mortgagee's Cure Rights. While amounts due under the loan secured by the Mortgage remain outstanding, if there is a Default by Owner under the Management Agreement and Manager notifies Owner of the Default, then Manager will also give Mortgagee a copy of such notice (the "First Notice to Mortgagee"). If such Default is not cured within the applicable cure period (the "Owner's Cure Period"), and Manager intends to exercise its remedy of terminating the Management Agreement, Manager will notify Mortgagee of its intent (the "Second Notice to Mortgagee") before exercising the remedy. Mortgagee may cure any such Default during the period starting with its receipt of the First Notice to Mortgagee and ending on the thirtieth (30th) day after its receipt of the Second Notice to Mortgagee (the "Mortgagee's Cure Period"). After the end of the Owner's Cure Period, Manager may exercise its remedy of terminating the Management Agreement and take any and all actions necessary in connection with such termination, but any such exercise by Manager will be subject to Mortgagee's cure right in this Agreement and will be rendered null and void if Mortgagee cures such Default before the end of the Mortgagee's Cure Period.

B. Failure to Notify Mortgagee. No notice of Default given by Manager to Owner will be effective unless Manager gives Mortgagee the notices required under Section 5.A. Any failure by Manager to give those required notices will not be a default by Manager under this Agreement or the Management Agreement, but will void the effectiveness of the related notice of Default by Manager to Owner under the Management Agreement.

C. Performance by Mortgagee. Manager will accept performance by Mortgagee as if the same were performed by Owner in accordance with the terms of the Management Agreement, except that Mortgagee will have the additional thirty (30) day cure period in Section 5.A.

D. Remedies Against Owner. Manager may exercise any of its rights or remedies against Owner with respect to any Default by Owner under the Management Agreement, subject to Section 5.C.

6. Defaults by Owner under the Mortgage. If Mortgagee sends Owner a notice of default under the Mortgage, then Mortgagee will on the same day send a copy to Manager.

7. Collateral Assignment of Management Agreement. Owner has collaterally assigned to Mortgagee, as additional security for the debt secured by the Mortgage, all of Owner's right, title and interest in and to the Management Agreement, including the right to receive distributions payable to Owner under Article III and Article IV thereof. Furthermore, Manager acknowledges and consents to the collateral assignment by Owner to Mortgagee of the Owner's right, title and interest in and to that certain Escrow Agreement among Owner, Manager and First American Title Insurance Company, to be executed on or before the Opening Date of

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the Hotel ("Escrow Agreement"), and that certain Threshold Guaranty between Manager and Owner, dated December 30, 2013 ("Threshold Guaranty"), and agrees that if a Subsequent Owner acquires title to or obtains possession or control of the Hotel, such Subsequent Owner shall have all of the rights, benefits and obligations of Owner under the Escrow Agreement and the Threshold Guaranty. If Manager receives a notice from Mortgagee directing Manager to pay Mortgagee amounts otherwise to be distributed to Owner under the Management Agreement, Escrow Agreement and/or Threshold Guaranty, then Manager will comply with such notice until Manager receives contrary instructions from Mortgagee. Manager may comply with such notice without investigating Mortgagee's reasons for sending such notice or confirming whether or not Owner is in default under the terms of the Mortgage.

8. **Notices.** Notices and other communications under this Agreement must be (i) in writing; (ii) delivered by hand against receipt, by certified or registered mail, postage prepaid, return receipt requested or by a nationally recognized overnight delivery service; and (iii) sent to the address in Exhibit B or another address designated by the party. Any notice will be deemed received when delivery is received or refused at the address listed in Exhibit B or the other address designated by the party.

9. **Estoppel Certificate.**

A. Mortgagee or Manager may request that the other deliver an estoppel certificate to the requesting party or to a third party indicating (i) whether the Management Agreement is unmodified and is in full force and effect; (ii) whether, to the best knowledge of the certifying party, there has been a Default or Event of Default by the non-certifying party or any event that, with the giving of notice or passage of time or both, would become a Default or Event of Default by the non-certifying party and (iii) any amounts that are due and owing from Owner to Manager under the Management Agreement. In addition, Mortgagee may request that Manager indicate the date through which the management fees due and payable under the Management Agreement have been paid. The certificate will be delivered to the requesting party within thirty (30) days after the request. The requesting party and any third party named in the request may rely on the estoppel certificate.

B. Manager certifies and agrees as follows:

- (i) The Mortgage is deemed to be a Qualified Mortgage;
- (ii) This Agreement shall be the "Subordination Agreement" referred to in Section 8.03A. of the Management Agreement;
- (iii) The Management Agreement is in full force and effect and has not been amended except as set forth in the definition of Management Agreement;
- (iv) All fees due Manager under the Management Agreement have been paid through December 20, 2013;
- (v) To the best knowledge of Manager, there is no continuing Default or Event of Default by Owner under the Management Agreement, and

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(vi) To the best knowledge of Manager, no event has occurred which, with the giving of notice or passage of time, or both, would constitute a Default or Event of Default by Owner under the Management Agreement.

10. **Confirmatory Documentation.** The terms of this Agreement are fully effective and binding on Mortgagee and Manager, and will bind any Subsequent Owner on the occurrence of the conditions in this Agreement without the execution of any further instruments by any party. While this Agreement is in effect, Mortgagee and any Subsequent Owner so bound may request Manager, and Manager may request Mortgagee and any Subsequent Owner so bound, to execute documentation in form reasonably satisfactory to the signing party indicating whether any such conditions have been satisfied and whether the terms of this Agreement have been implemented. Any party requested to execute such confirmatory documentation will execute and deliver it within thirty (30) days after its receipt of such request.

11. **Miscellaneous.**

A. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which constitute one and the same instrument. The submission of an unsigned copy of this Agreement to either party is not an offer or acceptance.

B. **Recordation of Agreement.** The terms of this Agreement run with the Site and will benefit and bind the respective successors, heirs, legal representatives and assigns of Mortgagee and Manager. Any party to this Agreement may at any time require or cause this Agreement to be recorded in the jurisdiction where the Hotel is located.

C. **Foreclosure Proceedings.** In all cases, the commencement and prosecution of Foreclosure proceedings under the Mortgage is a matter entirely within the discretion of Mortgagee.

D. **Interpretation of Agreement.** Mortgagee and Manager intend to exclude implied terms from this Agreement to the maximum extent permitted by law. Headings of Sections and subsections are only for convenience and are in no way to be used to interpret the Sections or subsections to which they refer. The Recitals and Exhibits to this Agreement are incorporated by reference. Words indicating the singular include the plural and vice versa as the context may require. References to days, months and years are to calendar days, calendar months and calendar years, unless otherwise specifically provided. Examples used in this Agreement and references to "includes" and "including" are illustrative and not exhaustive. References that a party "will" do something mean the party has an obligation to do such thing. References that a party "may" do something mean that party has the right, but not the obligation, to do such thing. References that a party "may not" or "will not" do something mean that party is prohibited from doing such thing.

E. **Amendment of Management Agreement.** If the Management Agreement is amended, modified or supplemented, the Management Agreement, as so

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amended, modified or supplemented, will continue to be subject to the terms of this Agreement without the necessity of any further act by Mortgagee or Manager.

F. **Entire Agreement; Amendment of this Agreement.** This Agreement constitutes the entire agreement between Mortgagee and Manager regarding the subject matter of this Agreement and supersedes all prior understandings and writings. This Agreement may only be changed by a document manually executed with a non-electronic signature of the authorized representative of Mortgagee and Manager.

G. **Applicable Law.** This Agreement will be construed under and governed by the laws of the State of Maryland without regard to Maryland's conflict of laws provisions.

H. **Partial Invalidity.** If any term of this Agreement, or the application of this Agreement to any party or circumstance, is invalid or unenforceable at any time or to any extent, then (i) the remainder of this Agreement, or the application of such term to any parties or circumstances other than those as to which it is held invalid or unenforceable, will not be affected and each term of this Agreement will be valid and enforced to the fullest extent permitted by law; and (ii) Mortgagee and Manager will negotiate in good faith to modify this Agreement to implement their original intent as closely as possible in a mutually acceptable manner, except as follows: (a) if the obligations of a Subsequent Owner under Section 3.B or the application of these obligations to a particular Subsequent Owner are held invalid or unenforceable at any time or to any extent, then the obligations of Manager under Section 4.A no longer apply, and (b) if the obligations of Manager under Section 4.A or the application of these obligations to Manager are held invalid or unenforceable at any time or to any extent, then the obligations of a Subsequent Owner under Section 3.B no longer apply.

I. **Negotiation of Agreement.** Mortgagee and Manager are business entities having substantial experience with the matters addressed in this Agreement. Mortgagee and Manager have each fully participated in the negotiation and drafting of this Agreement. This Agreement will be interpreted without regard to any rule that may require ambiguities in a provision to be construed against the drafter of the provision. No inferences will be drawn from the fact that the final executed version of this Agreement differs from previous drafts.

J. **Waiver.** The failure or delay of either party to insist on strict performance of any of the terms of this Agreement, or to exercise any right or remedy, will not be a waiver for the future. Any waiver must be manually executed with a non-electronic signature by the party giving the waiver.

K. **Threshold Guaranty.** The following terms and provisions shall apply with respect to the Threshold Guaranty:

1. Manager as "Guarantor" shall not pay in excess of the Key Money held in the Key Money Escrow Account without the prior written consent of Mortgagee;

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2. Mortgagee acknowledges Manager's rights under the Threshold Guaranty including, without limitation, all of Manager's security interests as set forth in Section 4 of the Threshold Guaranty, and further acknowledges that all of Manager's security interests will be evidenced by UCC filings, both in form and substance acceptable to Manager in its sole discretion.

3. With respect to Manager's security interest in the Key Money and the Key Money Escrow Account, Mortgagee and Owner covenant and agree that (a) Manager shall have the right to approve, in the exercise of its reasonable discretion, where the Key Money is held and the Key Money Escrow Account is established, and (b) Mortgagee and Owner shall cooperate with Manager, and use their best efforts to insure that Escrow Agent and the institution where the Key Money Escrow Account is established to cooperate with Guarantor, to reach agreement on an acceptable form of account control agreement to govern the maintenance and disposition of the Key Money.

[SIGNATURES FOLLOW ON NEXT PAGE]

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IN WITNESS WHEREOF, Mortgagee and Manager have caused this Agreement to be executed under seal as of the day and year first written above.

MORTGAGEE:

**MASSACHUSETTS MUTUAL LIFE
INSURANCE COMPANY, a
Massachusetts corporation**

By: Cornerstone Real Estate Advisers
LLC, its Authorized Agent

By: [Signature]
Name: Nicole Pecoulas
Title: Vice President

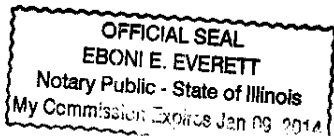
STATE OF Illinois)
CITY/COUNTY OF Chicago Cook) ss:

I certify that on this 27 day of December, 2013, before me, the undersigned officer, personally appeared Nicole Pecoulas, who acknowledged herself or himself to be the VP of Cornerstone Real Estate Advisers LLC, its Authorized Agent of MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY, a Massachusetts corporation and that she or he, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of Nicole Pecoulas as VP of CREA LLC.

IN WITNESS WHEREOF, I hereunto set my hand and Notarial Seal.

[Signature]
Notary Public

My Commission expires: 1.9.14



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EXHIBIT A

LEGAL DESCRIPTION OF THE SITE

PARCEL 1:

THE NORTH 90 FEET OF LOT 1 AND THAT PART OF THE NORTH 90 FEET OF LOT 2 IN SUBDIVISION (BY CHICAGO HYDRAULIC COMPANY) OF LOTS 1 AND 2 IN BLOCK 118 OF SCHOOL SECTION ADDITION TO CHICAGO, COOK COUNTY, ILLINOIS, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES EAST OF A LINE EXTENDING SOUTH FROM A POINT ON THE NORTH LINE OF SAID LOT 2 WHICH IS 15.24 FEET WEST FROM THE NORTHEAST CORNER THEREOF TO A POINT ON THE SOUTH LINE OF SAID LOT 2 WHICH IS 14.90 FEET WEST FROM THE SOUTHEAST CORNER THEREOF;

PARCEL 2:

ALSO LOT 3 AND THAT PART OF LOT 2 IN SUBDIVISION (BY CHICAGO HYDRAULIC COMPANY) OF LOTS 1 AND 2 IN BLOCK 118 IN SCHOOL SECTION ADDITION TO CHICAGO, COOK COUNTY, ILLINOIS, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES WEST OF A LINE EXTENDING SOUTH FROM A POINT ON THE NORTH LINE OF SAID LOT 2 WHICH IS 15.24 FEET WEST FROM THE NORTHEAST CORNER THEREOF TO A POINT ON THE SOUTH LINE OF SAID LOT 2 WHICH IS 14.90 FEET WEST FROM THE SOUTHEAST CORNER THEREOF, EXCEPTING FROM THE AFOREMENTIONED PART OF LOT 2 THAT PORTION OF SAID PART LYING SOUTH OF THE NORTH 90 FEET OF LOT 2 AND FALLING WITHIN THE EAST 15 FEET OF LOT 2.

PARCEL 3:

TOGETHER WITH LOT 1 (EXCEPT THE SOUTH 2 FEET THEREOF) IN MAJOR'S SUBDIVISION OF SUB-LOTS 4, 5, 6 AND 8 AND THE WEST 15 FEET OF LOT 9 (EXCEPTING THEREFROM THAT PART OF SAID LOTS 6 AND 8 TAKEN FOR LA SALLE STREET) IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 118 IN SCHOOL SECTION ADDITION TO CHICAGO, COOK COUNTY, ILLINOIS, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS.

PIN NO 17-16-204-001

17-16-204-003

CKA: 11 S. CASALE STREET, CHICAGO, IL 60603

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To Mortgagee: Massachusetts Mutual Life Insurance Company
 c/o Cornerstone Real Estate Advisers
 One Financial Plaza
 Hartford, Connecticut 06103
 Phone: (860) 509-2200
 Attention: Finance Group Loan Servicing
 Loan No. 1320201

with a copy to: Massachusetts Mutual Life Insurance Company
 c/o Cornerstone Real Estate Advisers
 One Financial Plaza
 Hartford, Connecticut 06103
 Phone: (860) 509-2341
 Attention: Paralegal (Finance Group Loan Servicing)
 Loan No. 1320201

To Manager: Residence Inn by Marriott, LLC
 c/o Marriott International, Inc.
 10400 Fernwood Road
 Bethesda, Maryland 20817
 Attn: Law Department 52/923 - Hotel Operations
 Phone: (301) 380-9655

with copy to: Residence Inn by Marriott, LLC
 c/o Marriott International, Inc.
 10400 Fernwood Road
 Bethesda, Maryland 20817
 Attn: Senior Vice President, Finance & Accounting
 Dept. 51/918.04
 Phone: (301) 380-6577

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OWNER'S CONSENT AND AGREEMENT

In exchange for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in connection with the execution and delivery of that certain Subordination, Non-Disturbance and Attornment Agreement dated as of December 20, 2013, by and between Massachusetts Mutual Life Insurance Company as "Mortgagee" thereunder and Residence Inn by Marriott, LLC as "Manager" thereunder (the "SNDA"), from which the undersigned party ("Owner") is receiving material benefit, Owner (i) consents to any such payments by Manager to Mortgagee referenced in Section 7 of the SNDA that are in compliance with any such notice referenced in Section 7 of the SNDA; (ii) acknowledges and agrees that any such payment by Manager to Mortgagee referenced in Section 7 of the SNDA satisfies Manager's obligations under the Management Agreement to distribute such funds to Owner; and (iii) releases Manager from any and all obligations relating to such payments referenced in Section 7 of the SNDA; and (iv) consents to the terms and provisions of Section 11.K relating to the Threshold Guaranty. This consent and agreement by Owner is irrevocable until the entire debt secured by the Mortgage referenced in the SNDA has been discharged, as evidenced either by the recordation of a satisfaction or release executed by Mortgagee, or by the delivery of a written statement to that effect from Mortgagee to Manager.

Date: December 20, 2013

**11 SOUTH LASALLE HOTEL PARTNERS,
LLC**, an Illinois limited liability company

By: Prime/11 S. LaSalle, LLC, an Illinois
limited liability company, Manager

By: The Prime Group, Inc. an Illinois
corporation, Manager

By: Michael W. Reschke
Name: Michael W. Reschke
Its: CEO

[NOTARY BLOCK IS ON NEXT PAGE]

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STATE OF ILLINOIS)
) ss:
CITY/COUNTY OF COOK)

I certify that on this 27 day of DECEMBER, 2013 before me, the undersigned officer, personally appeared _____, who acknowledged herself or himself to be the _____ of The Prime Group, Inc. an Illinois corporation, the Manager of Prime/11 S. LaSalle, LLC, an Illinois limited liability company, the Manager of 11 SOUTH LASALLE HOTEL PARTNERS, LLC, an Illinois limited liability company, and that she or he, in such capacity, being authorized to do so, executed the foregoing Owner's Consent and Agreement for the purposes therein contained, by signing the name of _____, as _____ of _____.

WHEREOF, I hereunto set my hand and Notarial Seal.

Linda L. Garcia
Notary Public

My Commission expires: 8/20/2017

