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Doc#: 1504416033 Fee: \$56.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/13/2015 12:06 PM Pg: 1 of 10

PREPARED BY AND
WHEN RECORDED RETURN TO:

Seyfarth Shaw LLP
1075 Peachtree St NE, Suite 2500
Atlanta, GA 30309
Attention: John Hetzel

Cross-Reference:

Memorandum of Master
Lease recorded as Doc. No.
0501318182, Cook County,
Illinois records

Property Address: 201 W. Madison St., Chicago IL 60606
Permanent Index Nos.: 17-16-202-003-0000, 17-16-202-004-0000, 17-16-202-005-0000, 17-16-202-006-0000, 17-16-202-007-0000, 17-16-202-008-0000, 17-16-202-009-0000, 17-16-202-010-0000, 17-16-202-011-0000 and 17-16-202-012-0000

AGREEMENT OF SUBORDINATION AND ATTORNMENT

THIS AGREEMENT is dated as of February 11, 2015 between **SWISS RE LIFE & HEALTH AMERICA, INC.**, a Connecticut corporation ("**Lender**"), **CHICAGO TITLE LAND TRUST COMPANY** ("**Trustee**"), not personally but as Trustee under Trust Agreement dated January 6, 2015 and known as Trust Number 8002366460, an Illinois land trust ("**the Trust**"), the Beneficiaries of the Trust (collectively, "**Beneficiaries**") and **VANILLA BLUE DELAWARE, LLC**, a Delaware limited liability company ("**Master Tenant**"); and together with the Trust and Beneficiaries, individually and collectively, as the context may permit or require, "**Borrower**") and **CORNICHE, LLC**, an Illinois limited liability company ("**Garage Subtenant**").

RECITALS:

A. Garage Subtenant is a party to that certain Sublease Agreement dated January 1, 2003 between Garage Subtenant and Vanilla Blue, LLC, as amended and assigned on or about the date hereof (the "**Lease**") with Master Tenant as lessor covering the parking portion of that certain structure known as Poetry Garage and located at 201 West Madison Street, Chicago, Illinois 60606 and on the land legally described in Exhibit A attached hereto and made a part hereof together with all improvements located thereon, (the "**Property**"); and

B. Lender has made or is contemplating making a mortgage loan to Borrower, secured by a Mortgage, Assignment of Leases and Rents, Fixture Filing and Security Agreement on the Property (the

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“**Security Instrument**”), pursuant to that certain Loan Agreement dated of even date therewith between Lender and Borrower (the “**Loan Agreement**”);

C. Garage Subtenant, Borrower and Master Tenant will derive substantial benefits from the execution, delivery and performance of this Agreement;

D. Standard Parking Corporation IL (“**Operator**”) operates and manages the parking portion of the Property pursuant to that certain Parking Facility Management Agreement dated October 30, 2008 between Garage Subtenant and Operator (as amended, the “**Parking Agreement**”);

E. Operator, Garage Subtenant and Lender are parties to that certain Conditional Assignment of Parking Agreement dated on or about the date hereof (the “**Conditional Assignment**”); and

F. Garage Subtenant and Lender desire to confirm their understanding with respect to the Lease and the Security Instrument.

NOW, THEREFORE, in consideration of the covenants, terms, conditions, and agreements contained herein, the parties hereto agree as follows:

1. The Lease is and shall continue to be subject and subordinate in all respects to the Security Instrument and the lien and/or conveyance created thereby, and to any advances made or to be made thereunder or pursuant to the Loan Agreement, to interest on all obligations secured thereby and to any consolidations, extensions, modifications or renewals thereof. Notwithstanding the foregoing, Lender may, at its option at any time, subordinate the Security Instrument, and the lien and/or conveyance created thereby, to the Lease.

2. Garage Subtenant agrees to give Lender a copy of any notice of default served on the Master Tenant, on the same day such notice is given to Master Tenant, by certified mail, return receipt requested, with postage prepaid, at 12735 Morris Road, Suite 100, Alpharetta, Georgia 30004, Attention: Nicholas Dancy (or to such address as Lender may subsequently provide to Garage Subtenant). If Master Tenant fails to cure such default within the time provided in the Lease, Lender shall have the right, but not the obligation, to cure such default on behalf of Master Tenant within thirty (30) calendar days after the time provided for in the Lease (or within any longer period as may be provided in the Lease) or within a reasonable period if such default cannot be cured within that time and Lender is proceeding with due diligence to cure such default. In such event Garage Subtenant shall not terminate the Lease while such remedies are being pursued by Lender. Further, Garage Subtenant shall not, as to Lender, require cure of any such default that cannot be cured by Lender.

3. If (i) there shall occur an Event of Default (as defined in the Loan Agreement) and Lender has accelerated the Loan and commenced enforcement of any of its remedies under the Loan Documents, as defined in the Loan Agreement (including, without limitation, applying for the appointment of a receiver and/or commencing any foreclosure action or proceeding), or (ii) Master Tenant’s interest under the Lease is transferred to Lender by foreclosure, deed in lieu of foreclosure or otherwise, Lender may, by written notice to Garage Subtenant at any time thereafter, terminate the Lease, such termination to take effect on the date set forth in such notice.

4. In the event that the Lease is terminated pursuant to paragraph 3 above or otherwise, Garage Subtenant shall fully cooperate as reasonably requested by Lender in transferring its responsibility for the parking portion of the Property to a new tenant or (subject to the rights of Operator pursuant to the Parking Agreement, as affected by the Conditional Assignment and any rights exercised by Lender

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thereunder) a new management company, and effectuate such transfer no later than thirty (30) days from the date the Lease is terminated. Further, Garage Subtenant hereby agrees not to contest or impede the exercise by Lender of any right it has under or in connection with this the Loan Agreement, the Security Instrument, the Conditional Assignment or the other Loan Documents.

5. Any right of first refusal or option to purchase the Property in favor of Garage Subtenant shall not apply to a transfer of title to Lender or to any purchaser at foreclosure sale or transfer by deed in lieu of foreclosure.

6. Garage Subtenant shall not make any changes or alterations, structural or otherwise, to the Property without the prior written consent of Lender first having been obtained, except to the extent expressly permitted pursuant to the terms of the Loan Agreement.

7. If Lender succeeds to Master Tenant's interest under the Lease, Lender shall not be liable for any prior act or omission of Master Tenant; or subject to any offsets or defenses that Garage Subtenant might have as to Master Tenant; or obligated to credit Garage Subtenant with any rent or additional rent for any rental period beyond the then current month which Garage Subtenant might have paid Master Tenant; or bound by any material amendments or modifications of the Lease such as those affecting rent, term or permitted use made without Lender's prior written consent; or liable for the refund of all or any part of any security deposit to Garage Subtenant held by Master Tenant for any purpose.

8. The undersigned is authorized to execute this Agreement on behalf of Garage Subtenant. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Furthermore, the provisions of this Agreement shall be binding upon any guarantor of Garage Subtenant's obligations under the Lease. The words, "Lender," "Master Tenant" and "Garage Subtenant" shall include their respective heirs, legatees, executors, administrators, beneficiaries, successors and assigns.

9. Any notices to Garage Subtenant hereunder shall be effective upon mailing notice to Garage Subtenant by receipted overnight courier or by certified mail, return receipt requested, with postage prepaid, at the address set forth in the Lease or at such other address as Garage Subtenant may designate in writing to Lender at the address set forth in Section 2.

10. This Agreement contains the entire agreement between the parties hereto, and no modifications shall be binding upon any party hereto unless set forth in a document duly executed by or on behalf of such party.

11. This Agreement may be executed in multiple counterparts, all of which shall be deemed originals and with the same effect as if all parties had signed the same document. All of such counterparts shall be construed together and shall constitute one instrument.

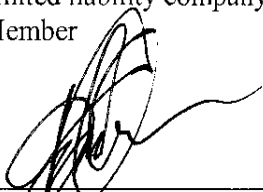
**[Remainder of Page Intentionally Left Blank;
Signature Pages Follow]**

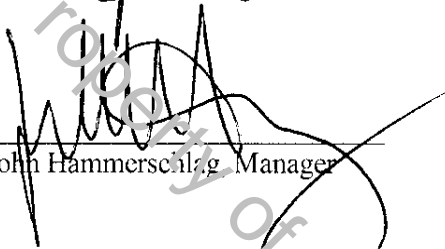
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GARAGE SUBTENANT:

CORNICHE, LLC, an Illinois limited liability company

By: Vanilla Blue, LLC,
an Illinois limited liability company,
Managing Member

By: 
Richard Kaplan, Manager

By: 
John Hammerschlag, Manager


STATE OF ILLINOIS

COUNTY OF COOK

)
) ss
)

On this 2nd day of February, 2015, before me personally appeared Richard Kaplan and John Hammerschlag, who executed the within and foregoing instrument as the Managers of Vanilla Blue, LLC, an Illinois limited liability company, Managing Member of Corniche, LLC, and acknowledged said instrument to be the free and voluntary act and deed of said limited liability company, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.


Name: Jeannette M. Ferguson



NOTARY PUBLIC in and for the State of
Illinois residing at 3516 W. 212th Pl. Matteson, IL 60443
My appointment expires: 8/4/16

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BORROWER:

TRUSTEE:

CHICAGO TITLE LAND TRUST COMPANY, not personally, but only as Trustee under Trust Agreement dated January 6, 2015 and known as Trust Number 8002366460

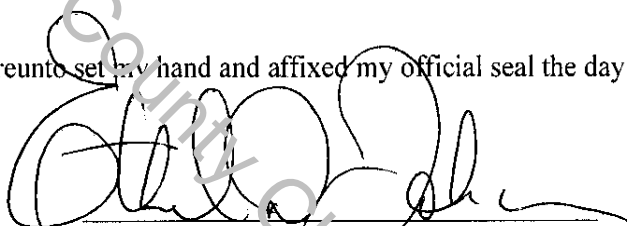
By: _____
Name: Mario V. Gotanco
Title: Trust Officer

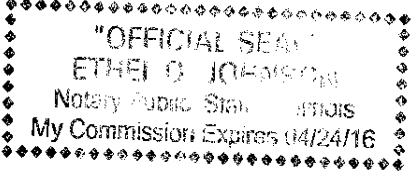
This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

On this 9th day of February, 2015, before me personally appeared Mario V. Gotanco, ^{Trust Officer} who executed the within and foregoing instrument as the _____ of Chicago Title Land Trust Company, and acknowledged said instrument to be the free and voluntary act and deed of said company, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.


Name: Ethel Johnson



NOTARY PUBLIC in and for the State of Illinois residing at _____
My appointment expires: 4/24/16

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

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BORROWER:

BENEFICIARIES:

- TARGA DELAWARE A, L.L.C.
- TARGA DELAWARE B, L.L.C.
- TARGA DELAWARE C, L.L.C.
- TARGA DELAWARE D, L.L.C.
- TARGA DELAWARE E, L.L.C.
- TARGA DELAWARE F, L.L.C.
- TARGA DELAWARE G, L.L.C.
- TARGA DELAWARE H, L.L.C.
- TARGA DELAWARE I, L.L.C.
- TARGA DELAWARE J, L.L.C.
- TARGA DELAWARE K, L.L.C.
- TARGA DELAWARE L, L.L.C.
- TARGA DELAWARE M, L.L.C.
- TARGA DELAWARE N, L.L.C.
- TARGA DELAWARE O, L.L.C.
- TARGA DELAWARE P, L.L.C.
- TARGA DELAWARE Q, L.L.C.
- TARGA DELAWARE R, L.L.C.
- TARGA DELAWARE S, L.L.C.
- TARGA DELAWARE T, L.L.C.
- TARGA DELAWARE U, L.L.C.
- TARGA DELAWARE V, L.L.C.
- TARGA DELAWARE W, L.L.C.
- TARGA DELAWARE MM-1, L.L.C.
- TARGA DELAWARE MM-2, L.L.C.
- TARGA DELAWARE MM-3, L.L.C.
- TARGA DELAWARE MM-4, L.L.C.
- TARGA DELAWARE MM-5, L.L.C.
- TARGA DELAWARE MM-6, L.L.C., each being a Delaware limited liability company

By SE 201 Manager, LLC,
 a Delaware limited liability company,
 as Special Manager of each of the above
 Delaware limited liability companies

By _____
 Richard Kaplan, Manager

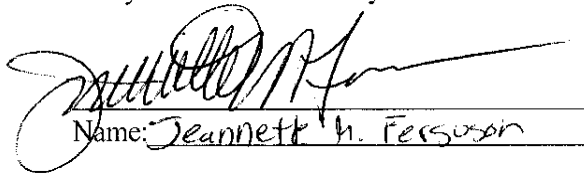
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STATE OF ILLINOIS)
)
COUNTY OF COOK) ss

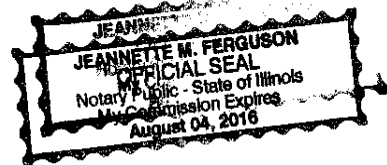
On this 2nd day of February, 2015, before me personally appeared Richard Kaplan, who executed the within and foregoing instrument as the Manager of SE 201 Manager, LLC, Special Manager of each of the Beneficiaries, and acknowledged said instrument to be the free and voluntary act and deed of said company, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.


Name: Jeannette M. Ferguson

NOTARY PUBLIC in and for the State of Illinois
residing at 3016 W 218th Pl, Mokena, IL 60443
My appointment expires: 2/4/2016

[SIGNATURES CONTINUE ON FOLLOWING PAGE]



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BORROWER:

MASTER TENANT:

VANILLA BLUE DELAWARE, L.L.C.,
a Delaware limited liability company

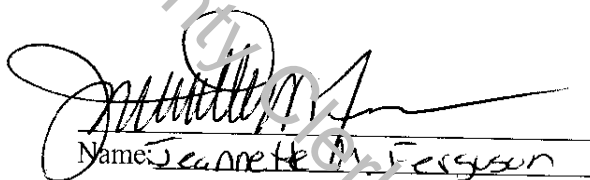
By: _____
Richard Kaplan, Manager

By: _____
John Hammerschlag, Manager

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 2nd day of February, 2015, before me personally appeared Richard Kaplan and John Hammerschlag, who executed the within and foregoing instrument as the Managers of Vanilla Blue Delaware, LLC, a Delaware limited liability company, and acknowledged said instrument to be the free and voluntary act and deed of said limited liability company, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.


Name: Jeannette M. Ferguson



NOTARY PUBLIC in and for the State of
Illinois residing at 3516 W. 212th St. Matteson, IL 60443
My appointment expires: 8/4/16

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

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LENDER:

SWISS RE LIFE & HEALTH AMERICA, INC.,
a Connecticut corporation

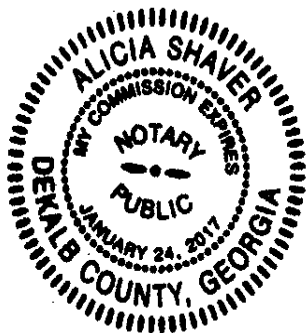
By: Quadrant Real Estate Advisors, LLC, a Delaware
limited liability company, its manager

By: Jessica Eggins
Jessica Eggins, Senior Vice President

STATE OF GEORGIA)
) ss
COUNTY OF FULTON)

On this day of February 2015, before me personally appeared Jessica Eggins,
to me known to be a Senior Vice President of Quadrant Real Estate Advisors LLC, a Delaware limited
liability company, that executed the within and foregoing instrument as the Manager of Swiss Re Life &
Health America, Inc., a Connecticut corporation, and acknowledged said instrument to be the free and
voluntary act and deed of said limited liability company, for the uses and purposes therein mentioned, and
on oath stated that he was authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and
year first above written.



Alicia Shaver
Name: Alicia Shaver

NOTARY PUBLIC in and for the State of
Illinois residing at Georgia
My appointment expires: January 24, 2017

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

THE EAST ½ OF LOT 2, ALL OF LOT 3 AND THE NORTH 130.00 FEET OF LOT 4 IN BLOCK 94 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 6, 7, AND 8 IN ASSESSOR'S DIVISION OF LOT 4 OF BLOCK 94 OF SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers:

17-16-202-003-0000 Vol. 511 (Affects part of Parcel 1)
17-16-202-004-0000 Vol. 511 (Affects part of Parcel 1)
17-16-202-005-0000 Vol. 511 (Affects the remainder of Parcel 1)
17-16-202-006-0000 Vol. 511 (Affects part of Parcel 2)
17-16-202-007-0000 Vol. 511 (Affects part of Parcel 2)
17-16-202-008-0000 Vol. 511 (Affects part of Parcel 2)
17-16-202-009-0000 Vol. 511 (Affects part of Parcel 2)
17-16-202-010-0000 Vol. 511 (Affects part of Parcel 2)
17-16-202-011-0000 Vol. 511 (Affects part of Parcel 2)
17-16-202-012-0000 Vol. 511 (Affects the remainder of Parcel 2)

Address: 201 West Madison Street, Chicago, IL *60604*