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Doc#. 1721647056 Fee: \$80.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/04/2017 10:27 AM Pg: 1 of 17

PREPARED BY:

Abraham Trieger
Levenfeld Pearlstein, LLC
2 N. LaSalle Street, Suite 1300
Chicago, Illinois 60602

RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO:

Wells Fargo Bank, National Association
Commercial Real Estate – New York (AU #3201)
150 East 42nd Street
37th Floor
New York, New York 10017

Attn: Rena Romanini
Loan No. 1014686

(Space Above For Recorder's Use)

SUBORDINATION AGREEMENT, ACKNOWLEDGMENT OF LEASE ASSIGNMENT, ESTOPPEL, ATTORNMEN AND NON-DISTURBANCE AGREEMENT (Lease to Security Instrument)

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 AGREEMENT, ACKNOWLEDGMENT OF LEASE ASSIGNMENT, ESTOPPEL,
ATTORNMEN AND NON-DISTURBANCE AGREEMENT ("**Agreement**") is made August 2,
2017 by and between BRE River North Point Owner LLC, a Delaware limited liability company, owner of
the real property hereinafter described ("**Mortgagor**"), GGPLP REIT Services, LLC a Delaware limited
liability company ("**Tenant**") and Wells Fargo Bank, National Association (collectively with its successors
or assigns, "**Lender**").

RECITALS

- A. Pursuant to the terms and provisions of a lease dated August 2, 2017 ("**Lease**"),
Mortgagor granted to Tenant a leasehold estate in and to a portion of the property described on
Exhibit A attached hereto and incorporated herein by this reference (which property, together with
all improvements now or hereafter located on the property, is defined as the "**Property**").
- B. Intentionally Omitted.
- C. Mortgagor has executed, or proposes to execute, that certain Mortgage, Assignment of Leases
and Rents, Security Agreement and Fixture Filing ("**Security Instrument**") securing, among other
things, that certain Note dated as of June 30, 2015 ("**Note**") in the principal sum of Two Hundred
Forty Five Million and 00/100 Dollars (\$245,000,000), in favor of Lender ("**Loan**").]

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- D. As a condition to Lender making the Loan secured by the Security Instrument, Lender requires that the Security Instrument be unconditionally and at all times remain a lien on the Property, prior and superior to all the rights of Tenant under the Lease and that the Tenant specifically and unconditionally subordinate the Lease to the lien of the Security Instrument, subject to the terms and conditions of this Agreement.
- E. Mortgagor and Tenant have agreed to the subordination, attornment and other agreements herein in favor of Lender.

NOW THEREFORE, for valuable consideration and to induce Lender to make the Loan, Mortgagor and Tenant hereby agree for the benefit of Lender as follows:

1. Mortgagor and Tenant hereby agree that:
 - 1.1 **Prior Lien.** The Security Instrument securing the Note in favor of Lender, and any modifications, renewals or extensions thereof (including, without limitation, any modifications, renewals or extensions with respect to any additional advances made subject to the Security Instrument), shall unconditionally be and at all times remain a lien on the Property prior and superior to the Lease;
 - 1.2 **Subordination.** Lender would not make the Loan without this agreement to subordinate; and
 - 1.3 **Whole Agreement.** This Agreement shall be the whole agreement and only agreement with regard to the subordination of the Lease to the lien of the Security Instrument and shall supersede and cancel, but only insofar as would affect the priority between the Security Instrument and the Lease, any prior agreements as to such subordination, including, without limitation, those provisions, if any, contained in the Lease which provide for the subordination of the Lease to a deed or deeds of trust or to a mortgage or mortgages.

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

- 1.4 **Use of Proceeds.** Lender, in making disbursements pursuant to the Note, the Security Instrument or any loan agreements with respect to the Property, is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds, and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat this agreement to subordinate in whole or in part; and
 - 1.5 **Waiver, Relinquishment and Subordination.** Tenant intentionally and unconditionally waives, relinquishes and subordinates all of Tenant's right, title and interest in and to the Property to the lien of the Security Instrument and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, specific loans and advances are being and will be made by Lender and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.
2. **ASSIGNMENT.** Tenant acknowledges and consents to the assignment of the Lease by Mortgagor in favor of Lender.
 3. **ESTOPPEL.** Tenant acknowledges and represents that:

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- 3.1 **Entire Agreement.** The Lease constitutes the entire agreement between Mortgagor and Tenant with respect to the Property and Tenant claims no rights with respect to the Property other than as set forth in the Lease;
- 3.2 **No Prepaid Rent.** No deposits or prepayments of rent have been made in connection with the Lease, except as follows (if none, state "None") [REDACTED];
- 3.3 **No Default.** To Tenant's knowledge, as of the date hereof: (i) there exists no breach, default, or event or condition which, with the giving of notice or the passage of time or both, would constitute a breach or default under the Lease; and (ii) there are no existing claims, defenses or offsets against rental due or to become due under the Lease, except as follows (if none, state "None") [REDACTED];
- 3.4 **Lease Effective.** The Lease has been duly executed and delivered by Tenant and, subject to the terms and conditions thereof, the Lease is in full force and effect, the obligations of Tenant thereunder are valid and binding and there have been no [further] amendments, modifications or additions to the Lease, written or oral; and
- 3.5 **No Broker Liens.** Neither Tenant nor Mortgagor has incurred any fee or commission with any real estate broker which would give rise to any lien right under state or local law, except as follows (if none, state "None") [REDACTED];
4. **ADDITIONAL AGREEMENTS.** Tenant covenants and agrees that, during all such times as Lender is the Mortgagee under the Security Instrument:
- 4.1 **Modification, Termination and Cancellation.** Tenant will not consent to any material modification, amendment, termination or cancellation of the Lease (in whole or in part) without Lender's prior written consent and will not make any payment to Mortgagor in consideration of any modification, termination or cancellation of the Lease (in whole or in part) without Lender's prior written consent (this Section 4.1 does not apply to any reduction or early termination options of Tenant under the Lease);
- 4.2 **Notice of Default.** Tenant will notify Lender in writing concurrently with any notice given to Mortgagor of any default by Mortgagor under the Lease, and Tenant agrees that Lender has the right (but not the obligation) to cure any breach or default specified in such notice within the time periods set forth below and Tenant will not declare a default of the Lease, as to Lender, if Lender cures such default within fifteen (15) days from and after the expiration of the time period provided in the Lease for the cure thereof by Mortgagor; provided, however, that if such default cannot with diligence be cured by Lender within such fifteen (15) day period, the commencement of action by Lender within such fifteen (15) day period to remedy the same shall be deemed sufficient so long as Lender pursues such cure with diligence, and completes such cure within 180 days; provided further however, nothing contained in this Section 4.2 shall be construed to delay Tenant's right to cure a default by Landlord as set forth in in Section 18 of the Lease and to the other remedies expressly available to Tenant pursuant to the Lease;
- 4.3 **No Advance Rents.** Tenant will make no payments or prepayments of rent more than one (1) month in advance of the time when the same become due under the Lease;

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- 4.4 **Assignment of Rents.** Upon receipt by Tenant of written notice from Lender that Lender has elected to terminate the license granted to Mortgagor to collect rents, as provided in the Security Instrument, and directing the payment of rents by Tenant to Lender, Tenant shall comply with such direction to pay and shall not be required to determine whether Mortgagor is in default under the Loan and/or the Security Instrument.
- 4.5 **Insurance and Condemnation Proceeds.** In the event there is any conflict between the terms in the Security Instrument and the Lease regarding the use of insurance proceeds or condemnation proceeds with respect to the Property, the provisions of the Lease shall control.
5. **ATTORNMEN**. In the event of a foreclosure under the Security Instrument, Tenant agrees for the benefit of Lender (including for this purpose any transferee of Lender or any transferee of Mortgagor's title in and to the Property by Lender's exercise of the remedy of sale by foreclosure under the Security Instrument) as follows:
- 5.1 **Payment of Rent.** Upon written notice from Lender, Tenant shall pay to Lender all rental payments required to be made by Tenant pursuant to the terms of the Lease for the duration of the term of the Lease;
- 5.2 **Continuation of Performance.** Tenant shall be bound to Lender in accordance with all of the provisions of the Lease for the balance of the term thereof, and Tenant hereby attorns to Lender as its landlord, such attornment to be effective and self-operative without the execution of any further instrument immediately upon Lender succeeding to Mortgagor's interest in the Lease and giving written notice thereof to Tenant;
- 5.3 **No Offset.** Lender shall not be liable for, nor subject to, any offsets or defenses which Tenant may have by reason of any act or omission of Mortgagor under the Lease, except for rent abatements and offsets expressly permitted under the Lease arising out of Mortgagor's failure to pay, as and when due to Tenant, any allowances (inclusive of the Allowances [as such term is defined in the Lease], and rent credits expressly referred to in the Lease) nor for the return of any sums which Tenant may have paid to Mortgagor under the Lease as and for security deposits (except to the extent such security deposits were delivered to Mortgagor), advance rentals or otherwise, except to the extent that such sums are actually delivered by Mortgagor to Lender; and
- 5.4 **Subsequent Transfer.** If Lender, by succeeding to the interest of Mortgagor under the Lease, should become obligated to perform the covenants of Mortgagor thereunder, then, upon any further transfer of Mortgagor's interest by Lender, all of such obligations shall terminate as to Lender.
- 5.5 **Limitation on Lender's Liability.** Tenant agrees to look solely to Lender's interest in the Property and the rent, income or proceeds derived therefrom for the recovery of any judgment against Lender, and in no event shall Lender or any of its affiliates, officers, directors, shareholders, partners, agents, representatives or employees ever be personally liable for any such obligation, liability or judgment.
- 5.6 Lender shall not be liable with respect to any representations, warranties or indemnities from Mortgagor, whether pursuant to the Lease or otherwise, including, but not limited to, any representation, warranty or indemnity related to the use of the Property, compliance with zoning, landlord's title, landlord's authority, habitability or fitness for purposes or commercial suitability, or hazardous wastes, hazardous substances, toxic materials or similar phraseology relating to the environmental condition of the Property or any portion thereof.

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6. **NON-DISTURBANCE.** In the event of a foreclosure under the Security Instrument, so long as there shall then exist no breach, default, or event of default on the part of Tenant under the Lease which breach, default or event of default is not cured within the applicable cure or grace period provided in the Lease, Lender agrees for itself and its successors and assigns that the leasehold interest of Tenant under the Lease shall not be extinguished or terminated by reason of such foreclosure, but rather the Lease shall continue in full force and effect and Lender shall recognize and accept Tenant as tenant under the Lease subject to the terms and provisions of the Lease except as modified by this Agreement; provided, however, that Tenant and Lender agree that the following provisions of the Lease (if any) shall not be binding on Lender nor its successors and assigns: any option to purchase with respect to the Property; any right of first refusal with respect to the purchase of the Property (exclusive of rights of first refusal set forth in the Lease), which is inconsistent with the terms of the Security Instrument.

7. **MISCELLANEOUS.**

7.1 **Remedies Cumulative.** All rights of Lender herein to collect rents on behalf of Mortgagor under the Lease are cumulative and shall be in addition to any and all other rights and remedies provided by law and by other agreements between Lender and Mortgagor or others.

7.2 **NOTICES.** All notices, demands, or other communications under this Agreement and the other Loan Documents shall be in writing and shall be delivered to the appropriate party at the address set forth below (subject to change from time to time by written notice to all other parties to this Agreement). All notices, demands or other communications shall be considered as properly given if delivered personally or sent by first class United States Postal Service mail, postage prepaid, or by Overnight Express Mail or by overnight commercial courier service, charges prepaid, except that notice of Default may be sent by certified mail, return receipt requested, charges prepaid. Notices so sent shall be effective three (3) Business Days after mailing, if mailed by first class mail, and otherwise upon delivery or refusal; provided, however, that non-receipt of any communication as the result of any change of address of which the sending party was not notified or as the result of a refusal to accept delivery shall be deemed receipt of such communication. For purposes of notice, the address of the parties shall be:

Mortgagor:	BRE River North Point Owner LLC c/o Equity Office 222 South Riverside Plaza Suite 2000 Chicago, Illinois 60606 Attention: Asset Manager
Tenant:	GGPLP REIT Services, LLC 350 North Orleans Street 4 th Floor Chicago, Illinois 60654 Attention: Gregory Lynch, Esq.
Lender:	Wells Fargo Bank, National Association Commercial Real Estate – New York (AU #3201) 150 East 42 nd Street 37 th Floor New York, New York 10017 Attention: Rena Romanini Loan #: 1014686

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With a copy to:	Wells Fargo Bank, National Association 600 South 4 th Street Minneapolis, Minnesota 55415 MAC N9300-091 Attention: Thomas Noonan
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Any party shall have the right to change its address for notice hereunder to any other location within the continental United States by the giving of thirty (30) days' notice to the other party in the manner set forth hereinabove.

- 7.3 **Heirs, Successors and Assigns.** Except as otherwise expressly provided under the terms and conditions herein, the terms of this Agreement shall bind and inure to the benefit of the heirs, executors, administrators, nominees, successors and assigns of the parties hereto.
- 7.4 **Headings.** All article, section or other headings appearing in this Agreement are for convenience of reference only and shall be disregarded in construing this Agreement.
- 7.5 **Counterparts.** To facilitate execution, this document may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature of, or on behalf of, each party, or that the signature of all persons required to bind any party, appear on each counterpart. All counterparts shall collectively constitute a single document. It shall not be necessary in making proof of this document to produce or account for more than a single counterpart containing the respective signatures of, or on behalf of, each of the parties hereto. Any signature page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature pages.
- 7.6 **Exhibits, Schedules and Riders.** All exhibits, schedules, riders and other items attached hereto are incorporated into this Agreement by such attachment for all purposes.

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

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

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

"MORTGAGOR"

BRE RIVER NORTH POINT OWNER LLC, a Delaware limited liability company

By:  _____

Name: David E. Moore

Title: SVP - Portfolio Director

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"TENANT"

GGPLP REIT SERVICES, LLC, a Delaware limited liability company

By: *[Signature]*

Name: Shobi Khan

Title: Authorized Signatory

"LENDER"

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: _____

Name: _____

Title: _____

[IF DOCUMENT TO BE RECORDED, ALL SIGNATURES MUST BE ACKNOWLEDGED]

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"TENANT"

GGPLP REIT SERVICES, LLC, a Delaware limited liability company

By: _____

Name: _____

Title: _____

"LENDER"

WELLS FARGO BANK, NATIONAL ASSOCIATION

By:  _____

Name: **Rena Romanini**
Vice President

Title: _____

[IF DOCUMENT TO BE RECORDED, ALL SIGNATURES MUST BE ACKNOWLEDGED]

Property of Cook County Clerk's Office

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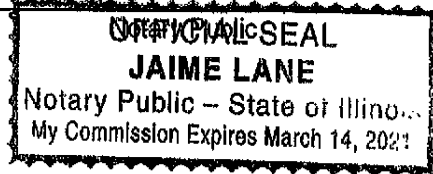
STATE OF IL
COUNTY OF COOK ss:

On this the 1 day of August, 2017, before me a Notary Public duly authorized in and for the said County in the State aforesaid to take acknowledgments personally appeared David Moore known to me to be SVP, Part Director of BRE River North Point Owner LLC, one of the parties described in the foregoing instrument, and acknowledged that as such officer, being authorized so to do, (s)he executed the foregoing instrument on behalf of said limited liability company by subscribing the name of such limited liability company by himself/herself as such officer, as a free and voluntary act, and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Jaime Lane

My Commission Expires: 3-14-2021



STATE OF _____
COUNTY OF _____ ss:

On this the ___ day of _____, 2017, before me a Notary Public duly authorized in and for the said County in the State aforesaid to take acknowledgments personally appeared _____ known to me to be _____ of GGPLP REIT Services, LLC, a Delaware limited liability company, one of the parties described in the foregoing instrument, and acknowledged that as such officer, being authorized so to do, (s)he executed the foregoing instrument on behalf of said limited liability company by subscribing the name of such limited liability company by himself/herself as such officer, as a free and voluntary act, and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: _____

STATE OF _____
COUNTY OF _____ ss:

On this the ___ day of _____, 2017, before me a Notary Public duly authorized in and for the said County in the State aforesaid to take acknowledgments personally appeared _____ known to me to be _____ President of Wells Fargo Bank, National Association, one of the parties described in the foregoing instrument, and acknowledged that as such officer, being authorized so to do, (s)he executed the foregoing instrument on behalf of said corporation by subscribing the name of such corporation by himself/herself as such officer and caused the corporate seal of said corporation to be affixed thereto, as a free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: _____

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STATE OF _____)
COUNTY OF _____) ss:

On this the ___ day of _____, 2017, before me a Notary Public duly authorized in and for the said County in the State aforesaid to take acknowledgments personally appeared _____ known to me to be _____ of BRE River North Point Owner LLC, one of the parties described in the foregoing instrument, and acknowledged that as such officer, being authorized so to do, (s)he executed the foregoing instrument on behalf of said limited liability company by subscribing the name of such limited liability company by himself/herself as such officer, as a free and voluntary act, and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: _____

STATE OF Illinois)
COUNTY OF Cook) ss:

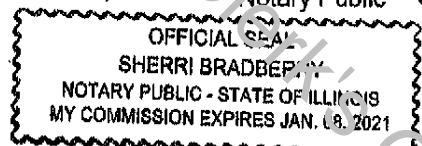
On this the 28th day of July, 2017, before me a Notary Public duly authorized in and for the said County in the State aforesaid to take acknowledgments personally appeared Shobi Khan known to me to be Authorized Signatory of GGPLP REIT Services, LLC, a Delaware limited liability company, one of the parties described in the foregoing instrument, and acknowledged that as such officer, being authorized so to do, (s)he executed the foregoing instrument on behalf of said limited liability company by subscribing the name of such limited liability company by himself/herself as such officer, as a free and voluntary act, and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Sherril Bradberry

Notary Public

My Commission Expires: 1/8/2021



STATE OF _____)
COUNTY OF _____) ss:

On this the ___ day of _____, 2017, before me a Notary Public duly authorized in and for the said County in the State aforesaid to take acknowledgments personally appeared _____ known to me to be _____ President of Wells Fargo Bank, National Association, one of the parties described in the foregoing instrument, and acknowledged that as such officer, being authorized so to do, (s)he executed the foregoing instrument on behalf of said corporation by subscribing the name of such corporation by himself/herself as such officer and caused the corporate seal of said corporation to be affixed thereto, as a free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: _____

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STATE OF _____)
COUNTY OF _____) ss:

On this the ___ day of _____, 2017, before me a Notary Public duly authorized in and for the said County in the State aforesaid to take acknowledgments personally appeared _____ known to me to be _____ of BRE River North Point Owner LLC, one of the parties described in the foregoing instrument, and acknowledged that as such officer, being authorized so to do, (s)he executed the foregoing instrument on behalf of said limited liability company by subscribing the name of such limited liability company by himself/herself as such officer, as a free and voluntary act, and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: _____

STATE OF _____)
COUNTY OF _____) ss:

On this the ___ day of _____, 2017, before me a Notary Public duly authorized in and for the said County in the State aforesaid to take acknowledgments personally appeared _____ known to me to be _____ of GGPLP REIT Services, LLC, a Delaware limited liability company, one of the parties described in the foregoing instrument, and acknowledged that as such officer, being authorized so to do, (s)he executed the foregoing instrument on behalf of said limited liability company by subscribing the name of such limited liability company by himself/herself as such officer, as a free and voluntary act, and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: _____

STATE OF New York)
COUNTY OF New York) ss:

On this the 15th day of August, 2017, before me a Notary Public duly authorized in and for the said County in the State aforesaid to take acknowledgments personally appeared Rena Romanini known to me to be Vice President of Wells Fargo Bank, National Association, one of the parties described in the foregoing instrument, and acknowledged that as such officer, being authorized so to do, (s)he executed the foregoing instrument on behalf of said corporation by subscribing the name of such corporation by himself/herself as such officer and caused the corporate seal of said corporation to be affixed thereto, as a free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Orival B. Goncalves
Notary Public

My Commission Expires: 6/6/19

ORIVAL BENTO GONCALVES
NOTARY PUBLIC STATE OF NEW YORK
NEW YORK COUNTY
No. 01GO6242568
COMM. EXP. 6/6/19

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EXHIBIT A - DESCRIPTION OF PROPERTY

PARCEL A:

PARCEL 'A1':

LOTS 1 TO 15 AND LOT 17 IN WOLF POINT, RECORDED DECEMBER 24, 1975 AS DOCUMENT NUMBER 23335160, BEING A RESUBDIVISION OF LOTS AND PARTS OF LOTS IN BLOCKS 6, 7, 14 AND 15 IN THE ORIGINAL TOWN OF CHICAGO; TOGETHER WITH PARTS OF VACATED ALLEYS AND STREET AND ADJOINING LANDS, ALL IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 'A2':

PERPETUAL RIGHT, PERMISSION AND AUTHORITY FOR THE BENEFIT OF PARCEL 'A1' TO CONSTRUCT, MAINTAIN AND USE AN ENCLOSED PASSAGEWAY, NOT MORE THAN 32-1/2 FEET WIDE AND NOT MORE THAN 38 FEET IN HEIGHT ABOVE THE FRANKLIN-ORLEANS STREET VIADUCT BETWEEN AN ELEVATION OF +47.0 CHICAGO CITY DATUM AND +85.0 CHICAGO CITY DATUM, FOR THE PURPOSE OF CONNECTING THE IMPROVEMENTS LOCATED FROM TIME TO TIME ON THE PROPERTIES LYING EAST AND WEST OF THE FRANKLIN-ORLEANS STREET VIADUCT, TO BE LOCATED IN ACCORDANCE WITH THE TERMS OF THE AGREEMENT BY AND BETWEEN THE CITY OF CHICAGO, A MUNICIPAL CORPORATION OF ILLINOIS, AND LASALLE NATIONAL BANK, NOT INDIVIDUALLY, BUT AS TRUSTEE UNDER THE PROVISIONS OF A TRUST AGREEMENT DATED MARCH 1, 1967 AND KNOWN AS TRUST NUMBER 36223, DATED JUNE 18, 1974 AND RECORDED JUNE 23, 1974 AS DOCUMENT 22764367, IN COOK COUNTY, ILLINOIS.

PARCEL B:

PARCEL 'B1':

ALL OF LANDS PROPERTY AND SPACE LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY DOWNWARD FROM AND BELOW A CERTAIN INCLINED PLANE, BEING A VERTICAL DISTANCE OF 23.5 FEET VERTICALLY ABOVE CHICAGO CITY DATUM AT THE SOUTHWESTERLY LINE OF THE FRANKLIN-ORLEANS VIADUCT AS NOW LOCATED AND ESTABLISHED, AND 29.5 FEET ABOVE CHICAGO CITY DATUM AT THE EASTERLY LINE OF KINGSBURY STREET (FORMERLY FERRY STREET), AND BEING BOUNDED ON THE EAST BY THE WESTERLY LINE OF SAID FRANKLIN-ORLEANS VIADUCT, ON THE WEST BY THE EAST LINE OF VACATED KINGSBURY STREET, ON THE NORTH BY AN EASTERLY AND WESTERLY LINE RUNNING PARALLEL WITH AND 20 FEET NORTH AT RIGHT ANGLES FROM THE CENTER LINE BETWEEN THE TWO MAIN TRACKS OF THE CHICAGO AND NORTHWESTERN TRANSPORTATION COMPANY, AS ESTABLISHED ON APRIL 24, 1963, AND ON THE SOUTH BY AN EASTERLY AND WESTERLY LINE RUNNING PARALLEL WITH 20 FEET SOUTH AT RIGHT ANGLES TO THE CENTERLINE BETWEEN THE SAID TWO MAIN TRACKS, IN COOK COUNTY, ILLINOIS.

PARCEL 'B2':

ALL OF THE LAND, PROPERTY AND SPACE LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY DOWNWARD FROM A HORIZONTAL PLANE WHICH IS 23 FEET VERTICALLY ABOVE CHICAGO CITY DATUM OF A STRIP OF LAND 40 FEET WIDE, WHICH IS BOUNDED ON THE WEST BY THE SOUTHWESTERLY LINE OF THE FRANKLIN-ORLEANS STREET VIADUCT AS NOW LOCATED AND ESTABLISHED; ON THE EAST BY THE NORTHEASTERLY LINE OF SAID FRANKLIN-ORLEANS VIADUCT; ON THE NORTH BY A LINE PARALLEL WITH AND 20 FEET NORTH AT RIGHT ANGLES FROM THE CENTERLINE BETWEEN THE TWO MAIN TRACKS OF THE CHICAGO AND

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NORTHWESTERN TRANSPORTATION COMPANY, AS ESTABLISHED ON APRIL 24, 1963, AND ON THE SOUTH BY A LINE PARALLEL WITH AND 20 FEET SOUTH AT RIGHT ANGLES FROM THE CENTERLINE BETWEEN SAID TWO MAIN TRACKS.

PARCEL 'B3':

ALL OF THE LAND, PROPERTY AND SPACE LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY DOWNWARD FROM A HORIZONTAL PLANE WHICH IS 29.50 FEET VERTICALLY ABOVE CHICAGO CITY DATUM OF A STRIP OF LAND 40 FEET WIDE, SAID STRIP BEING BOUNDED ON THE NORTHERLY AND SOUTHERLY SIDES BY TWO PARALLEL EASTERLY AND WESTERLY LINES, PARALLEL WITH AND DISTANT RESPECTIVELY 20 FEET NORTHERLY AT RIGHT ANGLES AND 20 FEET SOUTHERLY AT RIGHT ANGLES FROM THE CENTERLINE BETWEEN THE TWO MAIN TRACKS OF THE CHICAGO AND NORTHWESTERN TRANSPORTATION COMPANY, AS ESTABLISHED ON APRIL 24, 1963, AND BEING BOUNDED ON THE EASTERLY AND WESTERLY SIDES BY THE EASTERLY LINE OF VACATED KINGSBURY STREET AND THE CENTERLINE OF VACATED KINGSBURY STREET, RESPECTIVELY, IN COOK COUNTY, ILLINOIS.

PARCEL 'B4':

ALL THAT PART OF THE WESTERLY 1/2 OF VACATED KINGSBURY STREET AFORESAID, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WESTERLY LINE OF VACATED KINGSBURY STREET DISTANT 90 FEET NORTHERLY, MEASURED AT RIGHT ANGLES, FROM THE CENTERLINE BETWEEN THE TWO MAIN TRACKS OF THE CHICAGO AND NORTHWESTERN TRANSPORTATION COMPANY AS ESTABLISHED ON APRIL 24, 1963; THENCE SOUTHEASTERLY IN A STRAIGHT LINE TO A POINT ON THE CENTERLINE OF SAID VACATED KINGSBURY STREET (NEW), DISTANT 75 FEET NORTHERLY, MEASURED AT RIGHT ANGLES FROM THE AFORESAID CENTERLINE BETWEEN THE TWO MAIN TRACKS; THENCE SOUTHERLY ALONG THE CENTERLINE OF SAID VACATED KINGSBURY STREET TO A POINT 30 FEET SOUTHERLY, MEASURED AT RIGHT ANGLES FROM THE CENTERLINE BETWEEN THE SAID TWO MAIN TRACKS; THENCE SOUTHWESTERLY IN A STRAIGHT LINE TO A POINT ON THE WESTERLY LINE OF SAID VACATED KINGSBURY STREET, A DISTANCE 75 FEET SOUTHERLY, MEASURED AT RIGHT ANGLES, FROM THE CENTERLINE BETWEEN THE SAID TWO MAIN TRACKS; AND THENCE NORTH ALONG THE WESTERLY LINE OF SAID VACATED KINGSBURY STREET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 'B5':

A TRACT OF LAND IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF WEST KINZIE STREET AND THE WEST LINE, PRODUCED NORTH, OF VACATED NORTH KINGSBURY STREET (FORMERLY FERRY STREET), SAID WEST LINE BEING 20.0 FEET, MEASURED AT RIGHT ANGLES, EASTERLY FROM AND PARALLEL WITH THE EASTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTHWARDLY ALONG SAID EXTENDED LINE, A DISTANCE OF 87.51 FEET TO A POINT, WHICH IS 90.00 NORTH, MEASURED AT RIGHT ANGLES FROM THE CENTERLINE BETWEEN THE TWO MAIN TRACKS OF THE CHICAGO AND NORTHWESTERN TRANSPORTATION COMPANY, AS ESTABLISHED ON APRIL 24, 1963; AND THE POINT OF BEGINNING ON THE HEREIN DESCRIBED TRACT; THENCE WESTERLY ON A LINE PARALLEL WITH SAID RAILWAY CENTERLINE, A DISTANCE OF 16.63 FEET TO A POINT 4.0 FEET, MEASURED AT RIGHT ANGLES, EASTERLY FROM SAID EASTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTHERLY ALONG A LINE PARALLEL WITH SAID EASTERLY DOCK LINE, A DISTANCE OF 60.28 FEET TO A POINT WHICH IS 32.0 FEET NORTH MEASURED AT RIGHT ANGLES FROM SAID CENTERLINE BETWEEN THE AFORESAID TWO MAIN TRACKS AND A POINT OF CURVE; THENCE SOUTHEASTERLY ON A CURVE WITH A RADIUS OF 18.0 FEET, DELTA ANGLE OF 30

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DEGREES, CONVEX WESTWARDLY, A DISTANCE OF 9.42 FEET; THENCE CONTINUING SOUTHEASTERLY ON THE TANGENT LINE EXTENDED OF SAID CURVE, A DISTANCE OF 5.50 FEET TO A POINT OF CURVE; THENCE SOUTHEASTERLY ON A CURVE WITH A RADIUS OF 19.50 FEET, DELTA ANGLE OF 30 DEGREES, CONVEX EASTWARDLY, A DISTANCE OF 10.21 FEET; THENCE SOUTHERLY ON A LINE PARALLEL WITH SAID EASTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER, A DISTANCE OF 27.00 FEET TO A POINT OF CURVE; THENCE SOUTHERLY ON A CURVE WITH A RADIUS OF 19.50 FEET, DELTA ANGLE OF 30 DEGREES, CONVEX EASTWARDLY, A DISTANCE OF 10.21 FEET; THENCE SOUTHERLY ON THE TANGENT LINE EXTENDED OF SAID CURVE, A DISTANCE OF 5.50 FEET TO A POINT ON CURVE; THENCE SOUTHERLY ON A CURVE WITH A RADIUS OF 18.0 FEET, DELTA ANGLE OF 30 DEGREES, CONVEX WESTWARDLY, A DISTANCE OF 9.42 FEET; THENCE SOUTHERLY ON A LINE PARALLEL WITH SAID EASTERLY DOCK LINE, A DISTANCE OF 37.19 FEET TO A POINT, WHICH IS 75.0 FEET SOUTH, MEASURED AT RIGHT ANGLES FROM SAID CENTERLINE BETWEEN THE AFORESAID TWO MAIN TRACKS; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID CENTERLINE, A DISTANCE OF 16.63 FEET TO A POINT ON THE WESTERLY LINE OF SAID VACATED NORTH KINGSBURY STREET; THENCE NORTHERLY ON THE WESTERLY LINE OF SAID VACATED NORTH KINGSBURY STREET, A DISTANCE OF 171.50 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 'B6':

A TRACT OF LAND IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF WEST KINZIE STREET AND THE WEST LINE, PRODUCED NORTH OF VACATED NORTH KINGSBURY STREET (FORMERLY FERRY STREET), SAID WEST LINE BEING 20.0 FEET, MEASURED AT RIGHT ANGLES, EASTERLY FROM AND PARALLEL WITH THE EASTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTHWARDLY ALONG SAID EXTENDED LINE, A DISTANCE OF 87.51 FEET TO A POINT WHICH IS 90.0 FEET NORTH, MEASURED AT RIGHT ANGLES FROM THE CENTERLINE BETWEEN THE TWO MAIN TRACKS OF THE CHICAGO AND NORTHWESTERN TRANSPORTATION COMPANY, AS ESTABLISHED ON APRIL 24, 1963; THENCE WESTERLY ON A LINE PARALLEL WITH SAID RAILWAY CENTERLINE, A DISTANCE OF 16.63 FEET TO A POINT 4.0 FEET, MEASURED AT RIGHT ANGLES, EASTERLY FROM SAID EASTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER AND THE POINT OF BEGINNING, OF THE HEREIN DESCRIBED TRACT; THENCE SOUTHERLY ALONG A LINE PARALLEL WITH SAID EASTERLY DOCK LINE, A DISTANCE OF 60.28 FEET TO A POINT, WHICH IS 32.0 FEET NORTH, MEASURED AT RIGHT ANGLES FROM THE CENTERLINE BETWEEN THE AFORESAID TWO MAIN TRACKS AND A POINT OF CURVE; THENCE SOUTHEASTERLY ON A CURVE WITH A RADIUS OF 18.0 FEET, DELTA ANGLE OF 30 DEGREES, CONVEX WESTWARDLY, A DISTANCE OF 9.42 FEET; THENCE CONTINUING SOUTHEASTERLY ON THE TANGENT LINE EXTENDED OF SAID CURVE, A DISTANCE OF 5.50 FEET TO A POINT OF CURVE; THENCE SOUTHEASTERLY ON A CURVE WITH A RADIUS OF 19.50 FEET, DELTA ANGLE OF 30 DEGREES, CONVEX EASTWARDLY, A DISTANCE OF 10.21 FEET; THENCE SOUTHERLY ON A LINE PARALLEL WITH SAID EASTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER, A DISTANCE OF 27.0 FEET TO A POINT OF CURVE; THENCE SOUTHERLY ON A CURVE WITH A RADIUS OF 19.50 FEET, DELTA ANGLE OF 30 DEGREES, CONVEX EASTWARDLY, A DISTANCE OF 10.21 FEET; THENCE SOUTHERLY ON THE TANGENT LINE EXTENDED OF SAID CURVE, A DISTANCE OF 5.50 FEET TO A POINT ON CURVE; THENCE SOUTHERLY ON A CURVE WITH A RADIUS OF 18.0 FEET, DELTA ANGLE OF 30 DEGREES, CONVEX WESTWARDLY, A DISTANCE OF 9.42 FEET; THENCE SOUTHERLY ON A LINE PARALLEL WITH SAID EASTERLY DOCK LINE, A DISTANCE OF 37.19 FEET TO A POINT, WHICH IS 75.0 FEET SOUTH, MEASURED AT RIGHT ANGLES FROM SAID RAILWAY CENTERLINE; THENCE WESTERLY ALONG A LINE PARALLEL WITH SAID CENTERLINE, A DISTANCE OF 4.16 FEET TO A POINT ON THE EASTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE NORTHERLY ALONG SAID EASTERLY DOCK LINE, A DISTANCE OF 171.50 FEET TO A POINT ON A LINE WITH SAID RAILWAY CENTERLINE DRAWN THROUGH THE POINT OF

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BEGINNING; THENCE EASTERLY ALONG SAID PARALLEL LINE, A DISTANCE OF 4.16 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 'B7':

ALL OF THE LAND, PROPERTY AND SPACE LYING BELOW ELEVATION 31.0 FEET CHICAGO CITY DATUM AND ABOVE ELEVATION 2.5 FEET CHICAGO CITY DATUM WITHIN THAT PART OF LOT 5 IN BLOCK 7 IN SUBDIVISION OF BLOCKS 6, 7, 14 AND 15 IN ORIGINAL TOWN OF CHICAGO, LYING NORTH OF A LINE 40 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID LOT 5 IN BLOCK 7 AND EAST OF A LINE 60 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID LOT 5 IN BLOCK 7, (EXCEPT THE SOUTH 7.5 FEET AND THE NORTH 8.5 FEET TO THE EAST 8.0 FEET THEREOF) , ALL IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN , IN COOK COUNTY, ILLINOIS.

PARCEL 'B8':

A STRIP OF LAND, 20 FEET IN WIDTH, LYING EASTERLY OF AND ADJOINING THE EASTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER, LYING SOUTH OF THE SOUTH LINE OF WEST KINZIE STREET, EXTENDED FROM THE EAST, AND LYING NORTH OF A LINE , WHICH IS 90 FEET NORTH, MEASURED AT RIGHT ANGLES FROM THE CENTERLINE OF BETWEEN THE TWO MAIN TRACKS OF THE CHICAGO AND NORTHWESTERN TRANSPORTATION COMPANY , AS ESTABLISHED APRIL 24, 1963, ALL IN THE SOUTH 1/2 OF SECTION 9 , TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 'B9':

THAT PART OF THE WESTERLY 1/2 OF VACATED KINGSBURY STREET LYING SOUTH OF A LINE 50 FEET SOUTH OF (MEASURED AT RIGHT ANGLES) AND PARALLEL WITH THE SOUTH LINE OF WEST KINZIE STREET EXTENDED FROM THE EAST AND LYING NORTH OF THE FOLLOWING DESCRIBED LINE: BEGINNING AT A POINT ON THE WESTERLY LINE OF SAID VACATED KINGSBURY STREET DISTANT 90 FEET NORTHERLY , MEASURED AT RIGHT ANGLES FROM THE CENTERLINE BETWEEN THE TWO MAIN TRACKS OF THE CHICAGO AND NORTHWESTERN TRANSPORTATION COMPANY, AS ESTABLISHED APRIL 24, 1963 AND RUNNING THENCE SOUTHEASTERLY IN A STRAIGHT LINE TO A POINT ON THE CENTERLINE OF SAID VACATED KINGSBURY STREET DISTANT 75 FEET NORTHERLY, MEASURED AT RIGHT ANGLES FROM THE AFORESAID CENTERLINE BETWEEN THE TWO MAIN TRACKS, ALL IN THE SOUTH 1/2 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL C:

A PERPETUAL NONEXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCELS A AND B, INCLUSIVE, TO BE USED SOLELY AS A PRIVATE ROADWAY FOR INGRESS AND EGRESS OF PERSONS AND VEHICLES WITHOUT PARKING PRIVILEGES THEREON OVER AND UPON "EXCEPTED PART B" DESCRIBED IN SAID DEED, AS GRANTED IN QUITCLAIM DEED FROM CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY TO LASALLE NATIONAL BANK TRUST NO. 36223 RECORDED JUNE 15, 1974 AS DOCUMENT NUMBER 22750232.

PARCEL D:

NONEXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCELS A AND B, INCLUSIVE, AS GRANTED BY THE RECIPROCAL EASEMENT AGREEMENT BY LASALLE NATIONAL BANK TRUST NO. 121000, 350 NORTH ORLEANS STREET L.L.C. AND 200 WORLD TRADE CENTER L.L.C. RECORDED APRIL 9, 1998 AS DOCUMENT NUMBER 98284695 AND THE FIRST AMENDMENT THEREOF BY THE FIRST TWO AFORESAID PARTIES AND MERCHANDISE MART L.L.C.

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RECORDED DECEMBER 14, 2004 AS DOCUMENT NUMBER 0434939064, TOGETHER WITH THE SECOND AMENDMENT THEREOF BY THE FIRST TWO AFORESAID PARTIES AND MERCHANDISE MART L.L.C. RECORDED JANUARY 5, 2012 AS DOCUMENT NUMBER 1200516070:

(I) FOR "WOLF POINT VIADUCT AREA" AND "WOLF POINT PLAZA DRIVE" (REFERRED TO IN THE AFORESAID AMENDMENT AS "PLAZA DRIVE") AS SET FORTH IN SECTION 1.2.1.

(II) FOR "MERCHANDISE MART PLAZA DRIVE" AND "MART PROPERTY NORTH DRIVE" AS SET FORTH IN SECTION 1.2.2.

(III) AS SET FORTH IN SECTION 1.4.4 IN AND THROUGH THE "MART/APPAREL BRIDGE" FOR PEDESTRIAN INGRESS TO AND EGRESS FROM THE "MART PROPERTY".

PARCEL E.

PERPETUAL EASEMENT FOR THE BENEFIT OF PARCELS A AND B, INCLUSIVE, AS SET FORTH IN ARTICLE 1.1 (A) OF THE PARKING RIGHTS EASEMENT AGREEMENT BETWEEN LASALLE NATIONAL BANK TRUST NO. 121000, 350 NORTH ORLEANS STREET L.L.C. AND 200 WORLD TRADE CENTER L.L.C. RECORDED APRIL 9, 1998 AS DOCUMENT NUMBER 98284711 AS AMENDED BY THE FIRST AMENDMENT TO PARKING RIGHTS EASEMENT AGREEMENT DATED NOVEMBER 1, 2004 AND RECORDED DECEMBER 14, 2004 AS DOCUMENT 0434939063 FOR THE PURPOSES OF (A) PARKING 485 MOTOR VEHICLES (SAID SPACES, SUBJECT TO REDUCTION IN NUMBER IN CERTAIN CIRCUMSTANCES AS PROVIDED IN SECTION 1.7 THEREOF, BEING REFERRED TO AS THE "AGREED SPACES" AND (B) PEDESTRIAN AND VEHICULAR ACCESS, INGRESS AND EGRESS RELATED TO SUCH PARKING.

COMMON ADDRESS: 350 NORTH ORLEANS STREET, CHICAGO, ILLINOIS 60654

PINS: 17-09-400-013-0000; 17-09-400-014-0000; 17-09-400-015-0000; 17-09-400-016-0000; 17-09-400-017-0000; 17-09-400-018-0000; 17-09-400-019-0000; 17-09-400-020-0000; 17-09-400-021-0000; 17-09-400-022-0000; 17-09-400-023-0000; 17-09-400-024-0000; 17-09-400-025-0000; 17-09-400-026-0000; 17-09-400-027-0000; 17-09-400-028-0000; 17-09-400-029-0000; 17-09-400-030-0000; 17-09-400-032-0000; 17-09-400-033-0000

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LEASE GUARANTOR'S CONSENT

The undersigned ("Lease Guarantor") consents to the foregoing Subordination Agreement; Acknowledgment of Lease Assignment, Estoppel, Attornment and Non-Disturbance Agreement and the transactions contemplated thereby and reaffirms its obligations under the lease guaranty ("Lease Guaranty") dated _____, 2017. Lease Guarantor further reaffirms that its obligations under the Lease Guaranty are separate and distinct from Tenant's obligations.

AGREED:

Dated as of: _____

"LEASE GUARANTOR"

GGP NIMBUS, LP, a Delaware limited partnership

By _____
Name: _____
Title: _____

STATE OF _____)
COUNTY OF _____) ss:

On this the ___ day of _____, 2017, before me a Notary Public duly authorized in and for the said County in the State aforesaid to take acknowledgments personally appeared _____ known to me to be a general partner of a partnership known as GGP Nimbus, LP, a Delaware limited partnership, one of the parties described in the foregoing instrument, and acknowledged that being authorized so to do, (s)he executed the foregoing instrument on behalf of said partnership by subscribing the name of said partnership by himself/herself, as a free and voluntary act, and as the free and voluntary act of said partnership, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: _____