1901045048

Prepared by and upon recordation return to: Dechert LLP

Cira Centre 2929 Arch Street Philadelphia, Pennsylvania 19104 Attention: Matthew B. Ginsburg Doc# 1901045048 Fee \$80.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 01/10/2019 02:03 PM PG: 1 OF 22

MetLife Loan No. 703137 Fashion Outlets of Chicago, Rosemont, Illinois

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS AGREEMENT, made as of the 10th day of January, 2019, by and among METLIFE REAL ESTATE LENDING, LLC, a Delaware limited liability company having an address at One MetLife Way, Whippany, New Jersey 07981 ("Mortgagee or Lender"), and NORDSTROM, INC., a Washington corporation having an office at 1700 Seventh Avenue, Suite 1000 Seattle, Washington 98101-4407 ("Tenant"), and FASHION OUTLETS OF CHICAGO LLC a Delaware limited liability company having an address at c/o The Macerich Company, 401 Wilshire Boulevard, Suite 700, Santa Monica, California 90401 ("Landlord").

WITNESSETH:

WHEREAS, Mortgagee is about to make or has made a loa: to Landlord secured by a mortgage or deed of trust dated January 10, 2019 and recorded 1-10-10 9 in the records of Cook County, Illinois under recording number 190104(044 ("Mortgage") covering a parcel of land owned by Landlord and described on Exhibit A attached hereto and made a part hereof, together with the improvements (to be) erected thereon (said parcel of land and improvements collectively, the "Shopping Center"); and

WHEREAS, by a certain lease entered into between Landlord and Tenant dated as of August 11, 2015 (the "Lease"), as amended by that certain first amendment, dated July 18, 2016 (the "First Amendment"), Landlord leased to Tenant a portion of the Shopping Center, to-wit: the premises outlined on Exhibit B attached hereto and made a part hereof, together with non-exclusive easements over the common areas of the Shopping Center (said premises and the easements appurtenant thereto collectively, the "Demised Premises"); and

WHEREAS, a copy of the Lease has been delivered to Mortgagee, the receipt of which is hereby acknowledged; and

WHEREAS, Mortgagee is unwilling to make said loan to Landlord unless the Lease is and continues to be subordinate to the lien of the Mortgage; and

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5 of 6

CÉRD REVIEW

WHEREAS, the parties hereto desire to effect the subordination of the Lease to the Mortgage and to provide for the recognition of Tenant's rights under the Lease and non-disturbance of Tenant by the holder of the Mortgage and its successors and assigns.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements herein contained, the parties hereto intending to be legally hound hereby agree as follows:

- 1. <u>Consent to Lease</u>. Mortgagee hereby consents to and approves the Lease and the terms thereof, including the options to extend the term of the Lease as set forth in the Lease.
- 2. <u>Subordination</u>. Tenant covenants and agrees with Mortgagee that the Lease hereby is made and shall continue hereafter to be subject and subordinate to the lien, terms, covenants and conditions of the Mortgage, and to all current and future modifications, extensions, renewals and consolidations thereof and the bond, note or other obligation secured thereby, with the same force and effect as if the Mortgage and the indebtedness secured thereby as so modified and extended had been executed and delivered prior to the execution and delivery of the Lease and without regard to the order of priority of recording the Mortgage and the Short Form or Memorandum of the Lease, subject, however, to the provisions of this Agreement.

 Notwithstanding the foregoing, the Mortgagee shall have the right to unilaterally record an instrument that subordinates the lien of the Mortgage to the Lease.
- 3. <u>Non-Disturbance</u>. Mortgagee agrees that so long as the Lease shall be in full force and effect:
- (a) Tenant shall not be named or joined as a party or otherwise in any suit, action or proceeding for the foreclosure of the Mortgage or to enforce any rights under the Mortgage or the bond or note or other obligation secured thereby. Notwithstanding the foregoing provisions of this paragraph, if Tenant is an indispensable party in a foreclosure proceeding with respect to the Mortgage, Mortgagee may so name or join Tenant if Tenant may be so named without in any way diminishing or otherwise affecting the rights and privileges granted to, or inuring to the benefit of, Tenant under this Agreement or under the Lease;
- (b) The possession by Tenant of the Demised Premises and Tenant's right thereto shall not be disturbed, affected or impaired by, nor will the Lease or the term thereof oc terminated or otherwise affected by (i) any suit, action or proceeding upon the Mortgage or the bond or note or other obligation secured thereby, or for the foreclosure of the Mortgage or any other documents held by the holder of the Mortgage, or by any judicial sale or execution or other sale of the Demised Premises, or any deed given in lieu of foreclosure, or by the exercise of any other rights given to any holder of the Mortgage or other documents as a matter of law, or (ii) any default under the Mortgage or the bond or note or other obligation secured thereby;
- (c) Neither the Mortgage nor any other security instrument executed in connection therewith shall cover or be construed as subjecting in any manner to the lien thereof, any trade fixtures, signs or other personal property, at any time furnished or installed by or at the expense of Tenant or its subtenants or licensees on the Demised Premises regardless of the manner or mode of attachment thereof.

- 4. <u>Attornment</u>. If Mortgagee or any future holder of the Mortgage shall become the owner of the Shopping Center by reason of foreclosure of the Mortgage or otherwise, or if the Shopping Center shall be sold as a result of any action or proceeding to foreclose the Mortgage, or transfer of ownership by deed given in lieu of foreclosure, the Lease shall continue in full force and effect, without necessity for executing any new lease, as a direct lease between Tenant and the then owner of the Shopping Center (the "New Owner"), as "landlord", upon all of the same terms, covenants and provisions contained in the Lease, and in such event:
- (a) Tenant shall, subject to the terms of the Lease, be bound to the New Owner under all of the terms, covenants and provisions of the Lease for the remainder of the term thereof (including the renewal periods, if Tenant elects or has elected to exercise its options to extend the term) and Tenant hereby agrees to attorn and shall be deemed to have attorned to the New Owner and to recognize the New Owner as "landlord" under the Lease and upon the request of New Owner, Tenant shall execute and deliver to New Owner an agreement of attornment in form and content mutually satisfactory to New Owner and Tenant; and
- (b) New Owner shall be bound to Tenant under all of the terms, covenants and provisions of the Lease for the remainder of the term thereof (including the renewal periods, if Tenant elects or has elected to exercise its options to extend the term) and New Owner hereby agrees to assume and perform such terms, covenants and provisions and Tenant shall from and after the date such New Owner succeeds to the interest of "landlord" under the Lease, have the same remedies against New Owner for the o each of any covenant contained in the Lease that Tenant might have had under the Lease against Landlord if New Owner had not succeeded to the interest of Landlord, provided, however, that New Owner shall not be:
- (i) bound by any rent or additional ten, which Tenant might have paid for more than one month in advance to any prior landlord (including Landlord) (provided that any regular monthly payments by Tenant of common area maintenance expenses and real property taxes and other pass-through expenses paid to Landlord under the Lease shall not be deemed prepayments paid more than 1 month in advance), except that the New Owner shall be bound by and subject to set off rights of Tenant specifically allowed in the Lease ("Lease Set-Offs");
- (ii) bound by any material amendment, cancellation, surrender, termination (unless made pursuant to the terms of the Lease) or material modification of the Lease without Mortgagee's consent, which consent shall not be unreasonably withheld, conditioned or delayed;
 - (iii) liable to Tenant for any act or omission of any prior landlord;
- (iv) subject to any offset or defense which Tenant might have against any prior landlord, except to the extent Tenant has such set off rights under the Lease;
- (v) liable to Tenant for any liability or obligation of any prior landlord occurring prior to the date that New Owner acquired title to the property subject to the Mortgage, except (x) that the New Owner shall be bound by and subject to Lease Set-Offs; or

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- (vi) liable to Tenant for any security or other deposits given to secure the performance of Tenant's obligations under the Lease, except to the extent that Mortgagee shall have acknowledged actual receipt of such security or other deposits in writing.
- 5. <u>Default Notices</u>. Tenant shall use reasonable efforts to give Mortgagee copies of all notices and other communications given by Tenant to Landlord relating to defaults or alleged defaults on the part of Landlord or Tenant under the Lease, and shall give Mortgagee notice of any default that would give rise to Tenant's right to terminate the Lease in accordance with Section 6 of this Agreement.
- Moragage's Right to Cure. In the event of any act or omission by Landlord which would give Tenant the right, either immediately or after the lapse of a period of time, to terminate the Lease, or to claim a partial or total eviction, Tenant will not exercise any such right (i) until it has sent written notice of such act or omission to Mortgagee as provided herein, if Tenant is required to send notice to Landlord under the Lease before exercising such right, and (ii) until a reasonable period (but in no event more than sixty (60) days following the time that Landlord has under the Lease to cure or remedy the same) for remedying such act or omission shall have elapsed following the giving of such notice. Except as set forth in Section 4(b) of this Agreement, nothing herein contained shall be construed, however, to obligate Mortgagee to cure any default by Landlord under the Lease occurring prior to the date on which Mortgagee shall succeed to the rights of Landlord, it being expressly agreed that, except as set forth in such sections, Mortgagee shall not be obligated a remedy any such default.
- 7. <u>Notices</u>. Any notice, request, approval, corsent, waiver or discharge given or required to be given under this Agreement shall be in writing and shall be deemed to have been given when mailed by United States registered or certified mail, postage prepaid, return receipt requested, or by express carrier or overnight carrier, to the other party at the address stated below or at the last changed address given by the party to be notified as hereinafter specified:

To Mortgagee:

METLIFE RIAL ESTATE LENDING, LLC
One MetLife Way
Whippany, New Jersey 07981
Attention: Associate General Counsel—
MLIA Unit, Investments Law

with a copy to:

METLIFE REAL ESTATE LENDING, LLC
c/o MetLife Real Estate

125 South Wacker, Suite 100 Chicago, Illinois 60606

Attention: Director – Loan Production

To Landlord: FASHION OUTLETS OF CHICAGO LLC

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c/o The Macerich Company 401 Wilshire Boulevard, Suite 700 Santa Monica, California 90401 Attention: Scott W. Kingsmore

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with a copy to:

c/o THE MACERICH COMPANY 401 Wilshire Boulevard, Suite 700 Santa Monica, California 90401 Attention: Chief Legal Officer and Chief Financial Officer

with a copy to:

DLA PIPER LLP (US) 550 S. Hope Street, Suite 2300 Los Angeles, California 90071 Attention: Michael D. Hamilton, Esq.

To Tenant

NORDSTROM, INC. 1700 Seventh Avenue, Suite 1000 Seattle, Washington 98101-4407 Attention: Real Estate Notices, Store #289

Either party may at any time change its address for notification purposes by mailing or sending as aforesaid a notice stating the change and setting forth the new address, provided, however, that at no time shall Mortgagee or Tenant be obligated to give notification to more than three (3) addressees. Payment of rent and other clarges payable by Tenant pursuant to this Lease shall be made to the principal office as may be designated from time to time by Mortgagee, provided, however, that Mortgagee may at no time designate more than one principal office.

- 8. <u>Successors</u>. This Agreement shall bind and it ure to the benefit of and be binding upon and enforceable by the parties hereto and their respective successors and assigns.
- 9. <u>Default by Tenant</u>. Notwithstanding the provisions of this F greement, Landlord, its successors and assigns, including any New Owner, shall not be extended from taking such action as may be available to Landlord under the terms of the Lease in the event that Tenant shall default in performance of its obligations under the terms of the Lease.
- 10. <u>Entire Agreement</u>. This Agreement contains the entire agreement between the parties and cannot be changed, modified, waived or canceled except by an agreement in writing executed by the party against whom enforcement of such modification, change, waiver or cancellation is sought.
- 11. <u>Agreement Runs With Land</u>. This Agreement and the covenants herein contained are intended to run with and bind all lands affected thereby.
- 12. <u>Counterparts</u>. This Agreement may be signed in several counterparts, each of which shall be deemed an original, and all such counterparts shall constitute one and the same instrument. The signature of a Party to any counterpart may be removed and attached to any other counterpart. Any counterpart to which the signatures of all Parties are attached shall constitute an original of this Agreement.

- 13. <u>Exculpatory Clause</u>. The limitations set forth in Section 30M of the Lease shall apply with respect to any money judgments that Tenant recovers against New Owner.
- 14. <u>Subsequent Transfer</u>. New Owner will have no liability or responsibility for any new obligations under the Lease that arise subsequent to any transfer of the Shopping Center by New Owner.
- 15. Assignment of Rents. Upon receipt by Tenant of written notice from Mortgagee that Mortgagee has elected to terminate the license granted to Landlord to collect rents, as provided in the Deed of Trust, and directing the payment of rents by Tenant to Mortgagee, Tenant shall comply with such direction to pay and shall not be required to determine whether Landlord is in default under the Loan and/or the Deed of Trust.

COOK COUNTY NECORDER OF DEEDS

CCCK COUPITY
RECORDER OF DEEDS

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

MORTGAGEE:

METLIFE REAL ESTATE LENDING, LLC, a Delaware limited liability company

By: MetLife Investment Advisors, LLC, a Delaware limited liability company, its investment advisor

Office

By: Name NATHEW

Name y by Hev

ACKNOWLEDGMENT

STATE OF

SS

COUNTY OF

On the Moday of in the year 2019, oe fore me, the undersigned, a Notary Public in and for said state, personally appeared Manthe W. Str. Press, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity and that by his signature on the instrument, the entity, in its capacity above noted, upon behalf of which the person acted, executed the instrument.

Signature:

Name:

Official Seal

OFFICIAL SEAL
LYDIA A SPITEK

ARY PUBLIC - STATE OF ILLINOIS
COMMISSION EXPIRES:02/20/22

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

MORTGAGEE:

METLIFE REAL ESTATE LENDING, LLC, a

Delaware limited liability company

By: MetLife Investment Advisors, LLC, a Delaware limited liability company, its Stopology Of Coo. investment advisor

By:

Name: Title:

TENANT:

NORDSTROM, INC., a Washington corporation

Name: Robert B. Sari

7itle: SVP, General Counsel, Corporate

Secretary

LANDLORD:

FASHION OUTLETS OF CHICAGO LLC, a

Delaware limited liability company

By: The Macerich Partnership, L.F., a Delaware

limited partnership,

By:

Name: Scott Kingsmore

Senior Vice President, Finance Title:

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MORTGAGEE ACKNOWLEDGEMENT

STATE OF)	_		
COUNTY OF) ss.)		ee atta	ACHED
0	apacity as voluntary act of day of	of such party for th	to execute the of	signed this instrument and , a poses mentioned in
	Co	(Print Name) Notary Public, in a of, re My Commission E	siding at Expires	
STATE OF WASHINGTON) COUNTY OF KING	* [Colynx		
I certify that I know or have soath stated that he was authorias SVP, General Counsel, ar corporation to be the free and the instrument.	ized to execute nd Corporate voluntary act o	e the instrument an Secretary of NOF of such party for th	d acknowledge RDSTROM, IN	d it in his capacity IC., a Washington
Dated this 6th DUN ON OTARY PUBLIC OF WASHINGTON	,	Jenny H. Dubow Notary Public, in a of Washington, res My Commission E	siding at Merce	r Island

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LANDLORD:

FASHION OUTLETS OF CHICAGO LLC, a

Delaware limited liability company

By:

Name: Scott W Kingsmore
Title: Chief Financial Officer

ACKNOWLEDGMENT BY NOTARY PUBLIC

A notary public conther officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

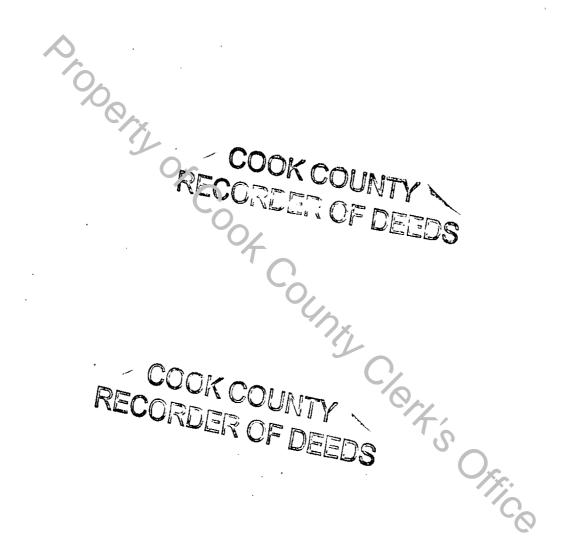
STATE OF CALIFORNIA)
\$ 0 1 1 0 1 1 0 1 1 0 1 1 0 1 1 1 1 1 1
COUNTY OF Las angeles 18
On Junuary 4 2019, before me, Wilma A. Renner, NOTARY PUBLIC, personally appeared Scott Kingson se, who proved to me on the
personally appeared <u>Scott Kingsmire</u> , who proved to me on the
basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within
instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity
upon behalf of which the person(s) acted, executed the instrument.
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.
WWW.WW.
WITNESS my hand and official seal.
Signature Usina A. Signature (Seal) My Commission Expires October 33 2019 My Commission Expires October 33 2019 My Commission Expires October 33 2019
Signature Wilma A. Wilnus (Seal) Straight Notice Fullic - California Z
My Commission Expires War Use 3 3 3019

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EXHIBIT A to SNDA

LEGAL DESCRIPTION OF SHOPPING CENTER



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EXHIBIT A to SNDA

LEGAL DESCRIPTION OF SHOPPING CENTER

Parcel 1: (Fee)

Lot 1 in Rosemont Outlet Mall Resubdivision, being a resubdivision of Henry Hachmeister's Division, First Addition to B.L. Carlsen's Industrial Subdivision and B.L. Carlsen's Industrial Subdivision in the East 1/2 of the Northeast 1/4 of Section 9, Township 40 North, Range 12 East of the Third Principal Meridian, and being a resubdivision of Foster-River Road Industrial Subdivision, Owner's Division, and RPAC-1 Subdivision in the West 1/2 of the Northwest 1/4 of Section 10, Township 40 North, Range 12 East of the Third Principal Meridian and recorded February 27, 2012 as Document 1205813031, in Cook County, Illinois.

Property Address: 5220 Fashion Outlets Way, Rosemont, Illinois 60018
Permanent Index Numbers: 12-09-213-032-0000; 12-10-102-016-0000; and 12-10-102-017-0000

Parcel 2: (Leasehold)

The leasehold estate created by the instrument herein referred to as the lease, executed by: Village of Rosemont, as Lessor, and Fashion Outlets of Chicago LLC, as Lessee, dated February 22, 2012, which lease was recorded March 6, 2012 as Document 1206641163, which lease demises the following described land for a term of years beginning March 6, 2012 and ending not later than December 31, 2034:

Lot 2 in Rosemont Outlet Mall Resubdivision, being a resubdivision of Henry Hachmeister's Division, First Addition to B.L. Carlsen's Industrial Subdivision and P.L. Carlsen's Industrial Subdivision in the East 1/2 of the Northeast 1/4 of Section 9, Township 40 North, Pange 12 East of the Third Principal Meridian, and being a resubdivision of Foster-River Road Industrial Subdivision, Owner's Division, and RPAC-1 Subdivision in the West 1/2 of the Northwest 1/4 of Section 10, Fownship 40 North, Range 12 East of the Third Principal Meridian and recorded February 27, 2012 as Excument 1205813031, in Cook County, Illinois.

Property Address: 5240 Fashion Outlets Way, Rosemont, Illinois 60018

Permanent Index Numbers: 12-09-213-033-8001; 12-09-213-033-8002; 12-10-102-018-8001; 12-10-102-019-8001; and 12-10-102-019-8002

Parcel 3: (Easement)

Easement for the benefit of Parcel 1 as created by the "Grant of a Temporary Construction Easement and Access, Loading, Refuse and Utility Easement Agreement" dated February 27, 2012 and recorded March 6, 2012 as Document 1206641162 from the Village of Rosemont to Fashion Outlets of Chicago LLC for the purpose of access, loading, refuse and utilities to support the development on Parcel 1 over the following described land:

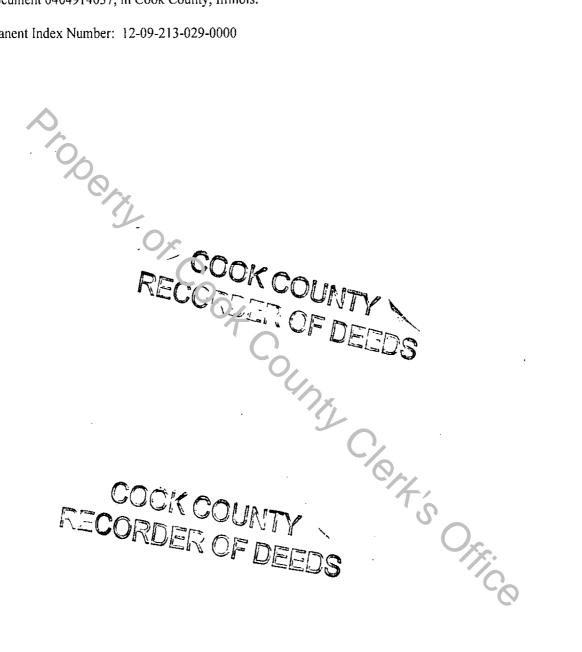
The South 293.73 feet of the West 291.50 feet (as measured on the North and on the South lines thereof) of Lot 5 (excepting from said part of Lot 5 the West 200 feet thereof; and excepting from said part of Lot 5 the South 33 feet thereof) in Henry Hachmeister's Subdivision of parts of Sections 9 and 10, Township 40 North, Range 12, East of the Third Principal Meridian, according to the plat thereof recorded April 6, 1908 as Document 4183101 in Book 97 of Plats Page 45;

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Excepting from the above described property that part lying South of a line drawn from the Northeast corner of the East 93 feet of the West 200 feet of the South 233 feet of said Lot 5 to the Northwest corner of Lot 6 in B.L. Carlsen's Industrial Subdivision, being a subdivision of part of Lot 5 in said Henry Hachmeister's Subdivision, filed June 3, 1960 as Document Number LR-1925132, per Deed recorded February 18, 2004 as Document 0404914037, in Cook County, Illinois.

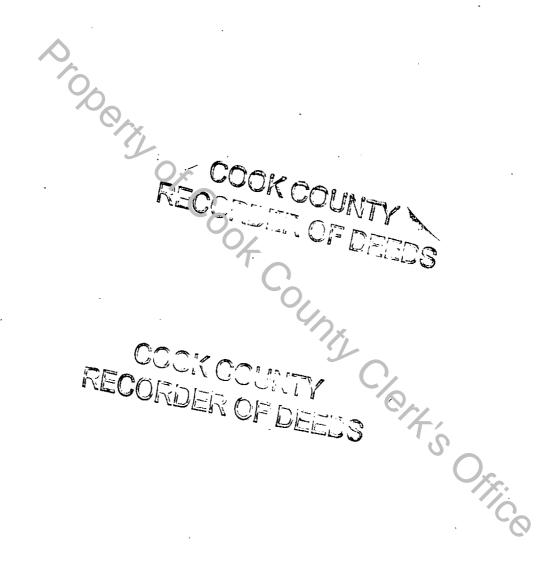
Permanent Index Number: 12-09-213-029-0000



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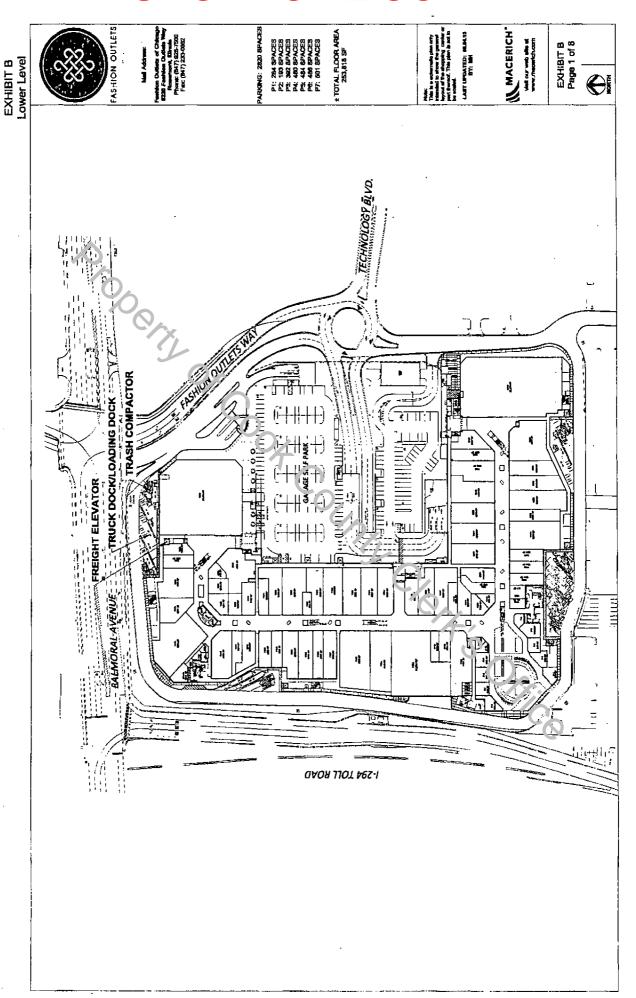
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EXHIBIT B to SNDA
DEMISED PREMISES



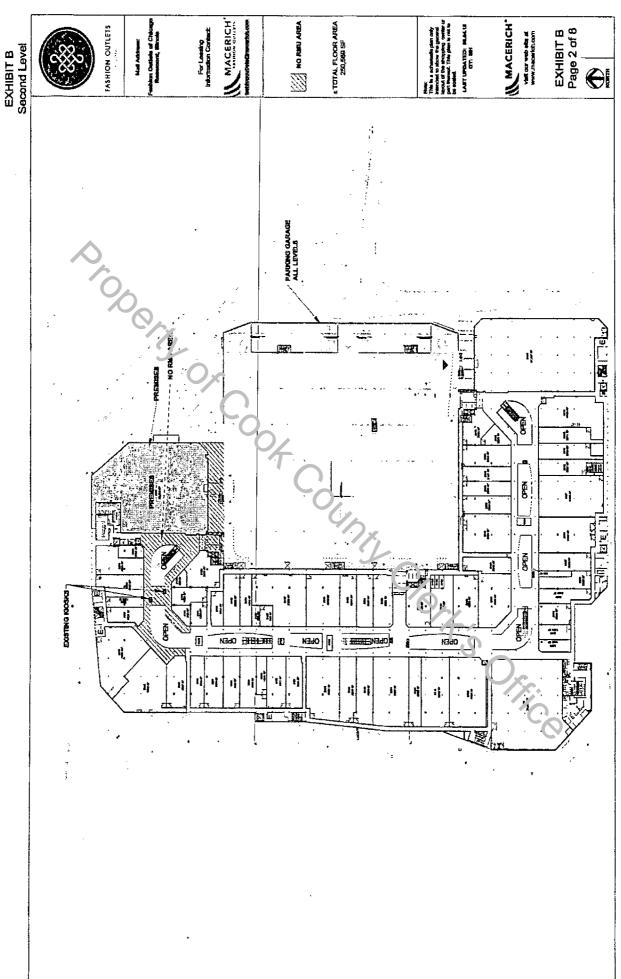
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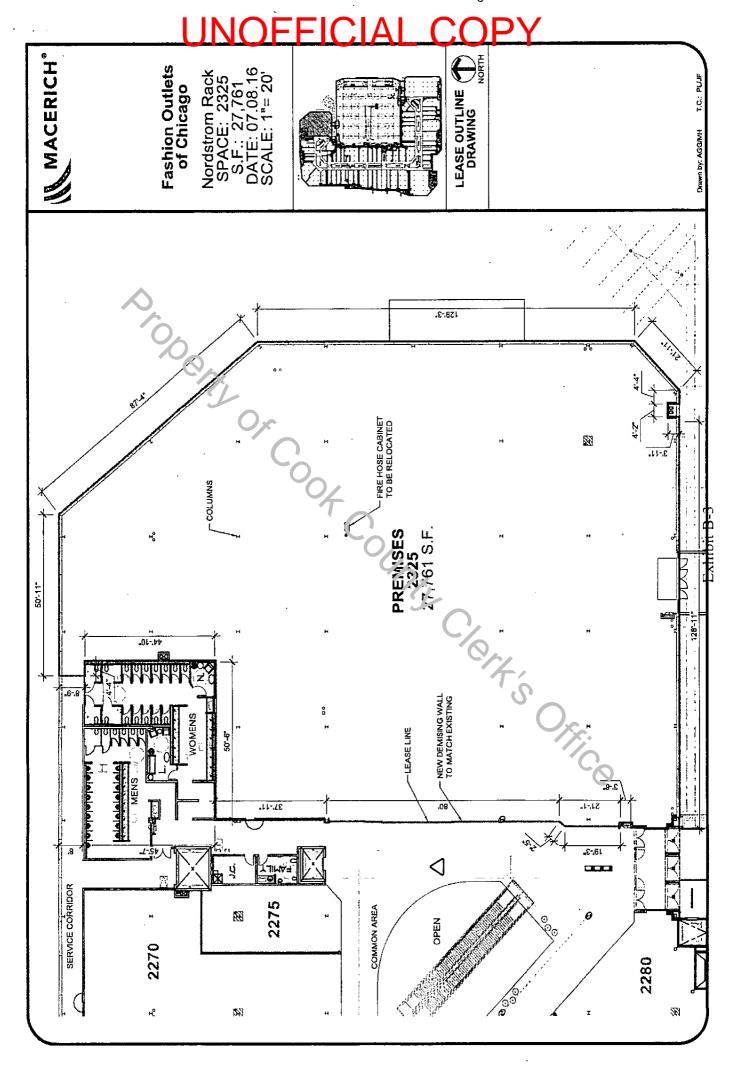


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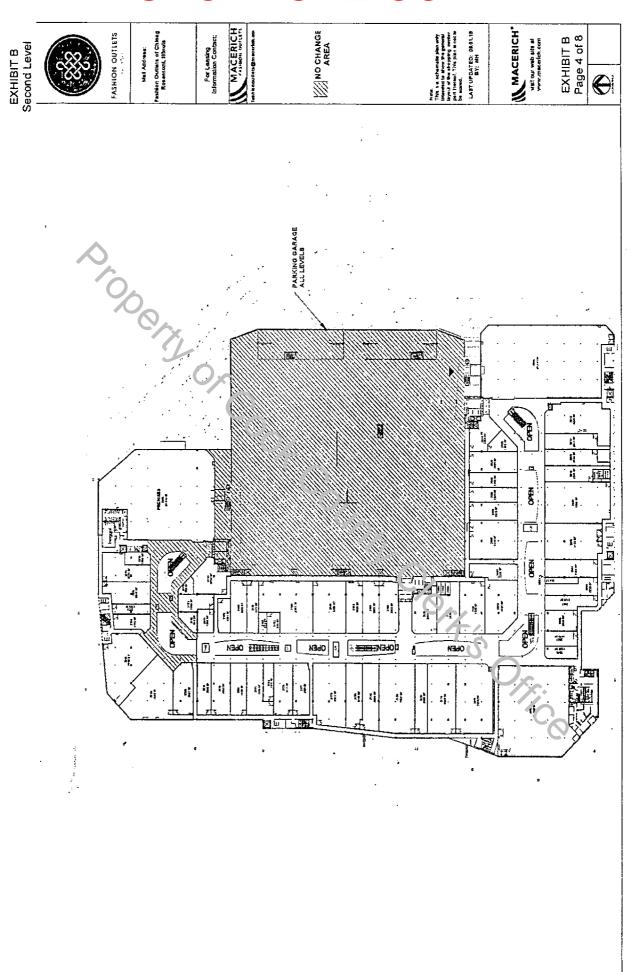
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Exhibit B-4

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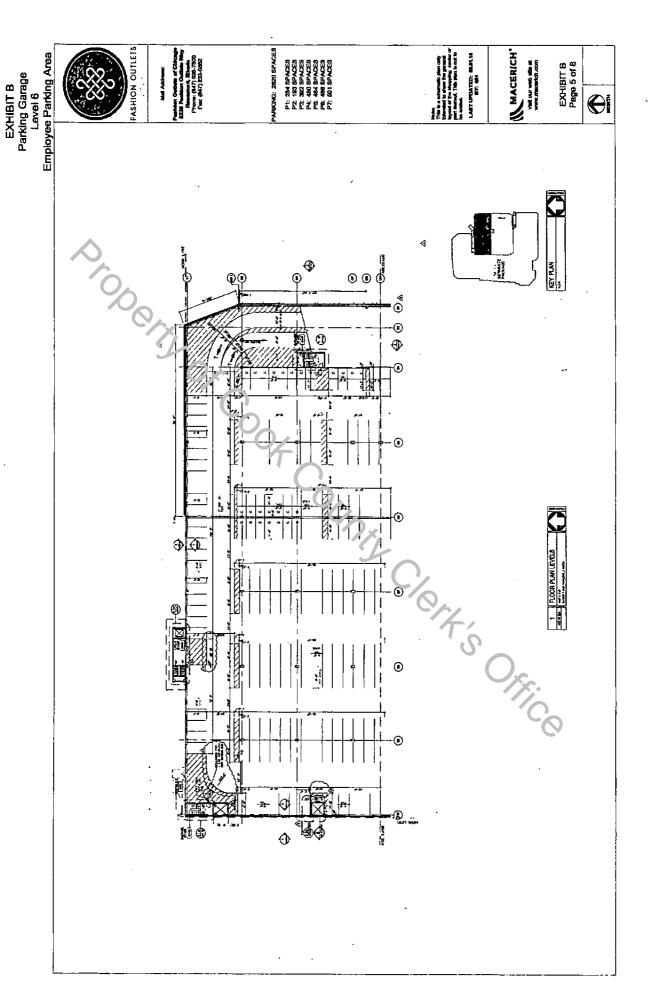


EXHIBIT B
Parking Garage
Level 6
Employee Parking Area

