

UNOFFICIAL COPY

PREPARED BY AND AFTER
RECORDING MAIL TO:

Jonathan D. Blum, Esq., PC
1619 Third Avenue
Suite 18K
New York, New York 10128



Doc# 1922145129 Fee \$88.00

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

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 08/09/2019 02:31 PM PG: 1 OF 11

(CTI, Accommodation)
(CCHEATON BY JJC/AC)
20A2, 05/11/15

SUBORDINATION, NON-DISTURBANCE & ATTORNMENT AGREEMENT

1. **Parties.** The "Parties" to this Agreement ("SNDA") are: **St. Charles Bank & Trust Company** ("Lender"), **9-25 W. Hubbard, LLC** ("Lessor"), and **OUTFRONT Media LLC**, ("Lessee").

2. **Recitals.** In entering into this SNDA, the Parties have in mind the facts set forth below.

A. For reference purposes, this SNDA is dated as of August 2, 2019.

B. Lessor and Lessee are parties to a lease dated August 2, 2019. As used in this SNDA, "Lease" means that initial instrument, together with all past and future extensions, renewals and replacements to Lessee or its successors for any portion of the "Premises" commonly known as **17-19 W. Hubbard Street, Chicago, Illinois**, which has the following legal description:

See Exhibit A for legal description

C. Lessor has executed security instruments (the "Security Instruments" in favor of Lender to secure a loan in the sum of Ten Million Seven Hundred Fifty Thousand (\$10,750,000.00) Dollars (the "Loan"). The Security Instruments are dated November 4, 2004, July 15, 2008 and October 6, 2015.

D. As a condition of the Loan, the Security Instruments must be senior to the interests of Lessee under the Lease.

3. **Objectives.** This Agreement is the result of negotiations between the Parties. Each party has had the opportunity to retain counsel. If there is any ambiguity in this Agreement, it shall not be interpreted for or against either party, but rather fairly and simply to achieve these objectives.

A. Lessor wants to induce Lender to make the Loan.

B. Lender wants the Security Instruments to be senior to the interests of the Lessee under the Lease.

S Y
P 10
S Y-1
M
SC
E
INT R

UNOFFICIAL COPY

- C. Lessee wants its occupancy of the Premises to be undisturbed, so long as Lessee complies with the terms of the Lease.
- D. The Parties want the obligations of this SNDA to survive any judicial foreclosure of the Security Instruments or sale of the Premises as a result of or in lieu of such foreclosure.
4. **Subordination.** Subject to the provisions of Paragraph 5 below, the Lease shall be subject and subordinate to the lien of the Security Instruments, including all renewals, modifications, consolidations, replacements and extensions thereof.
5. **Non-Disturbance.** So long as Lessee is not in default of its obligations under the Lease past any applicable notice and cure provisions of the Lease, Lender shall not disturb Lessee's possession of the Premises nor diminish or interfere with Lessee's rights under the Lease, including all renewals, modifications, replacements and extensions thereof.
6. **Attornment.** If the Lessor's interest in the Premises is transferred to the Lender or to any successor thereto ("Acquiring Party"), whether by trustee's sale, judicial foreclosure, sale in lieu or as a result of such foreclosure, assignment or other means, this paragraph shall apply.
- A. Lessee shall attorn to any Acquiring Party as the successor to the Lessor's interests in the Premises without the execution by the Parties of any further instruments.
- B. Lessee shall not be required to pay rent to the Acquiring Party until Lessee receives both (i) written notice that the Acquiring Party has succeeded to the Lessor's interests in the Premises, and (ii) reasonably satisfactory evidence verifying the Acquiring Party's succession to the Lessor's interests in the Premises.
- C. Lessee and the Acquiring Party shall remain bound by the terms of the Lease, including all renewals, modifications, replacements and extensions thereof.
- D. Immediately upon the written request of the Acquiring Party or the Lessee, they shall enter into a lease between themselves, on the then-executory terms and conditions of the Lease.
7. **Notices:** All notices required by this Sublease or by statute may be served personally, by overnight delivery service, or by registered or certified United States mail, return receipt requested. All notices shall be served at the expense of the Party giving notice. Service shall be deemed complete upon personal delivery, two days after deposit with an overnight delivery service, or three days after deposit in the United States mail. Service shall be made to the following addresses or such other address as a party may designate by written notice.

To Lender:

St. Charles Bank & Trust Company
Attn: Michael P. Trimarco
Executive Vice President & Senior Lender
411 W. Main Street
St. Charles, Illinois 60174

UNOFFICIAL COPY

To Lessor:

9-25 W. Hubbard, LLC
1010 Hillside Road
Northbrook, Illinois 60062
Attn: Khaldoun Fakhoury

To Lessee:

OUTFRONT Media LLC
5870 W. Jefferson Boulevard
Suite J
Los Angeles, California 90016
Attn: Chris Steinfacher

8. **Litigation Expenses.** "Litigation Expenses" includes all reasonable, out-of-pocket: attorney's fees, consultant's fees, expert witness fees, expenses of preparing exhibits and court costs incurred in connection with litigation. If any party to this transaction commences any litigation pertaining to or involving this SNDA, or its enforcement, the prevailing party shall be entitled to Litigation Expenses as fixed by the court.
9. **Assignees.** This SNDA shall bind and benefit the assignees and successors in interest of the Parties.
10. **Integrated Agreement: Non-Waiver.** This SNDA is the complete agreement of the parties and incorporates all prior agreements, whether written or oral. There shall be no changes to this SNDA, except by a further written agreement between the Parties. The Parties shall not be deemed to have waived any provision of this SNDA unless the waiver is written and signed by the Party who is charged with the waiver.
11. **Agreement is Severable:** If any term of this SNDA is declared invalid or unenforceable, the remainder of this SNDA shall remain valid and enforceable to the fullest extent permitted by law.
12. **Governing Law:** The laws of the state where the subject Premises are located shall govern this SNDA.

[Remainder of page left blank intentionally.]

UNOFFICIAL COPY

13. **Counterparts:** This SNDA may be executed in any number of counterparts. Each counterpart shall be deemed an original.

Lender: St. Charles Bank & Trust Company

By: 

EVP

Title

Lessee: OUTFRONT Media LLC

By: _____

Title

Lessor: 9-25 W. Hubbard, LLC

By: _____

Title

Property of Cook County Clerk's Office
COOK COUNTY
RECORDER OF DEEDS

UNOFFICIAL COPY

13. **Counterparts:** This SNDA may be executed in any number of counterparts. Each counterpart shall be deemed an original.

Lender: St. Charles Bank & Trust Company

By: _____

Title

Lessee: OUTFRONT Media LLC

By: *Chris Steinbacher*

**CHRIS STEINBACHER
E.V.P REAL ESTATE**

Title

Lessor: 9-25 W. Hubbard, LLC

By: _____

Title

**COOK COUNTY
RECORDER OF DEEDS**

Property of Cook County Clerk's Office

UNOFFICIAL COPY

13. **Counterparts:** This SNDA may be executed in any number of counterparts. Each counterpart shall be deemed an original.

Lender: St. Charles Bank & Trust Company

By: _____


Title

Lessee: OUTFRONT Media LLC

By: _____

Title

Lessor: 9-25 W. Hubbard, LLC

By:  _____



Title

Property of Cook County Clerk's Office

UNOFFICIAL COPY

A notary public or other 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)
) ss
COUNTY OF)



I, the undersigned, a notary public in and for said County, in the State aforesaid, do hereby certify that Michael P. Trimarco, Executive Vice President and Senior Lender of St. Charles Bank & Trust Company, personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledge that Michael P. Trimarco signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 9th day of July, 2019.

Heather R. Knoll
Notary Public

STATE OF)
) ss
COUNTY OF)

I, the undersigned, a notary public in and for the above said County and State do hereby certify that _____, personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledge that _____ signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this _____ of _____, _____.

Notary Public

STATE OF)
) ss
COUNTY OF)

I, the undersigned, a notary public in and for the above said County and State do hereby certify that _____, personally known to me to be the same person(s) whose

UNOFFICIAL COPY

ACKNOWLEDGMENT

A notary public or other 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.

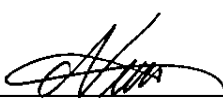
State of California
County of Los Angeles

On July 7, 2019 before me, Natalia Villalobos Notary Public
(insert name and title of the officer)

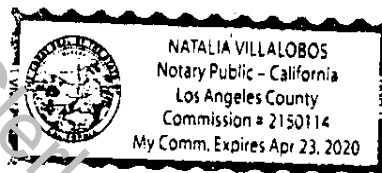
personally appeared Chris Steinbacher
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature 

(Seal)



Property Of Los Angeles County Clerk's Office

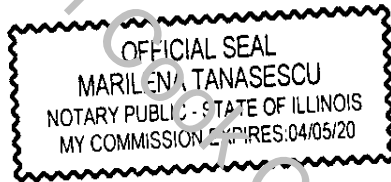
UNOFFICIAL COPY

A notary public or other 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)
)ss
COUNTY OF Cook)

I, the undersigned, a notary public in and for said County, in the State aforesaid, do hereby certify that Khaldoun Fakhoury, personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledge that he signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 8th day of July, 2019.



[Signature]
Notary Public

STATE OF)
)ss
COUNTY OF)

I, the undersigned, a notary public in and for the above said County and State do hereby certify that _____, personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledge that _____ signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this _____ of _____, _____.

Notary Public

STATE OF)
)ss
COUNTY OF)

I, the undersigned, a notary public in and for the above said County and State do hereby certify that _____, personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledge

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION OF 17-19 W. HUBBARD STREET, CHICAGO, ILLINOIS

Parcel 1:

LOT 13 (EXCEPT THE WEST 10 FEET THEREOF) IN BLOCK 1 IN WOLCOTT ADDITION TO CHICAGO, IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY

Parcel 2:

THE EAST ½ OF LOT 12 (EXCEPT THE WEST 6 INCHES THEREOF) AND THE WEST 10 FEET OF LOT 13 IN BLOCK 1 IN WOLCOTT'S ADDITION TO CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Permanent Real Estate Index Numbers 17-09-262-005-0000 and 17-09-262-006-0000

COOK COUNTY
RECORDER OF DEEDS

Property of Cook County Clerk's Office