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Doc#. 2001046025 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 01/10/2020 09:23 AM Pg: 1 of 8

CHI19069781B DW 4 of 4

PREPARED BY AND RETURN TO:

Clear Channel Outdoor, LLC
2325 East Camelback Road, Suite 400
Phoenix, AZ 85016
Attn: Legal Department

SUBORDINATION, NON-DISTURBANCE AND ATTORNMEN T AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMEN T AGREEMENT (hereinafter referred to as the "Agreement"), is made and entered into this 30 day of December, 2019, by and between Wintrust Bank, a National Association (hereinafter referred to as the "Lender"), and Clear Channel Outdoor, LLC, a Delaware limited liability company as successor in interest to Clear Channel Outdoor, Inc. (hereinafter referred to as the "Tenant").

RECITALS

A. Chicago 640 Randolph, LLC., as successor in interest to Loft (the "Owner") owns all right, title and interest in that certain real property being, lying and situate in Cook County, Illinois, and more particularly described as set forth on Exhibit "A" attached hereto and by this reference made a part hereof as (the "Property"); and

B. Tenant is the owner and holder of Billboard Lease Agreement dated March 20, 2015 (as amended the "Lease"), by and between Tenant and Landlord, whereby Tenant has agreed to lease certain space (the "Leased Premises") attached hereto as Exhibit "B" which is a portion of or located upon the Property; and

C. Lender is the beneficiary under a mortgage and security agreement given by the Owner to the Lender dated 1/6/20 securing a promissory note in the original principal amount of \$3,250,000 (the "Mortgage") for the purpose of securing a loan by Lender to Owner, which Mortgage is secured, in part, by the Property, excluding the outdoor advertising structure owned by Tenant located thereon; and

D. Lender has requested that Tenant subordinate the Lease to the lien of the Mortgage, subject to the terms and conditions of this Agreement and compliance by Lender with its obligations hereunder.

NOW, THEREFORE, the parties hereto intending to be legally bound hereby, for and in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, agree as follows:

1. Recitals. All of the above Recitals are hereby incorporated herein by reference and are made a part hereof.

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2. Subordination. Subject to the terms and conditions of this Agreement and the compliance of Lender with its obligations hereunder, the Lease shall be subordinate to the lien of the Mortgage.

3. Non-Disturbance and Attornment. In the event Lender exercises any of its rights under the Mortgage and becomes owner of the Property or otherwise acquires or succeeds to Owner's interest in the Property, subject to the observance and performance by Tenant of all the terms, covenants and conditions of the Lease on the part of Tenant to be observed and performed:

(a) Provided that an event of default has not been declared under the Lease beyond the Tenant's receipt of written notice and any applicable cure period, Lender hereby covenants and warrants (i) that Lender shall not name or join Tenant in any action or proceeding for the purpose of terminating the Lease; (ii) the quiet and peaceful possession of Tenant under the Lease; (iii) that the Lease shall continue in full force and effect in accordance with its terms and Lender shall recognize the Lease and Tenant's rights thereunder and will thereby establish direct privity of estate and contract between Lender and Tenant with the same force and effect, and with the same relative privity in time and right, as though the Lease were originally made directly from Lender in favor of Tenant; and (iv) that it will assume the obligations on the part of the Owner under the Lease for so long as Lender shall own the Property, provided, however, Lender shall not in any way or to any extent be liable to Tenant.

(1) For any past act or default on the part of the original or any prior landlord under the Lease and Tenant shall have no right to assert the same or any damages arising therefrom as an offset or defense against Lender; provided, however, the Lender shall be responsible for any continuing default following the acquisition of the Property; or

(2) For any prepayment of rent or deposit, rental security or any other sums deposited with the original or any prior landlord under the Lease more than thirty (30) days prior to the due date thereof and not delivered to Lender.

(b) Following receipt of written notice to any rights being exercised by Lender, Tenant hereby covenants and agrees to make full and complete attornment to Lender for the balance of the term of the Lease, with the same force and effect as though the Lease were originally made directly from Lender to Tenant subject, however, to the provisions of subparagraph (a) above, and in such event, Tenant will thereafter make all rent payments under the Lease directly to Lender.

4. Notices. Any and all notices, elections or demands permitted or required to be made under this Agreement shall be in writing, signed by the party giving such notice, election or demand and will be deemed delivered or made upon the earlier of actual receipt if sent by overnight courier or hand delivered or three (3) days after same is mailed by registered or certified mail, return receipt requested, with sufficient postage affixed, and addressed to the parties as follows:

Lender: WINTRUST BANK, NATIONAL ASSOCIATION
231 South LaSalle Street, 2nd Fl
Chicago, IL 60604
Attention: Alan D. Weel, SVP

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Tenant: Clear Channel Outdoor, LLC
4000 S Morgan Street
Chicago, IL 60609
Attn: VP Real Estate

With a copy to:
Clear Channel Outdoor, LLC
2325 E. Camelback Road, Suite 400
Phoenix, Arizona 85016
Attn: Legal Department

Such addresses may be changed by notice pursuant to this paragraph; but notice of change of address is effective only upon receipt. Each party jointly and severally agrees that it will furnish the other party with copies of all notices relating to the Lease.

5. **Binding Effect.** The terms, covenants and conditions hereof shall inure to the benefit of and be binding upon the respective parties hereto, their successors and assigns, including, without limitation, the successors in interest of the Lender upon any exercise of the remedies under the Mortgage and any assignees of Tenant under the Lease.

6. **Modification of Agreement.** The parties hereby agree that this Agreement contains the entire agreement between the parties, and this Agreement shall not be modified, changed, altered or amended in any way except through written amendments signed by all of the parties hereto.

7. **Governing Law.** It is agreed that the laws of the state in which the Property is located shall govern the construction and interpretation of this Agreement and the rights and obligations set forth herein.

8. **Severability.** The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions hereof.

[REST OF PAGE INTENTIONALLY LEFT BLANK]

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

Signed, sealed and delivered in the presence of:

"TENANT"

CLEAR CHANNEL OUTDOOR, LLC

Kristin P. Hersemann

Print Name: Kristin Hersemann

Jeffrey A. Welch

Print Name: Jeffrey A. Welch

By: [Signature] 12/30/19

Print Name: John Bristow

Title: Sr. Director Regional Finance

"LENDER"

Wintrust Bank, National Association

Print Name: _____

Print Name: _____

By: _____

Print Name: _____

Title: _____

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

Signed, sealed and delivered in the presence of:

"TENANT"

CLEAR CHANNEL OUTDOOR, LLC

Kristin Hersemann

Print Name: Kristin Hersemann

Jeffrey A. West

Print Name: Jeffrey A. West

By: [Signature] 12/30/19

Print Name: John Bristow

Title: Sr. Director Regional Finance

"LENDER"

Wintrust Bank, National Association

Print Name: _____

Print Name: _____

By: [Signature] 1/2/2020

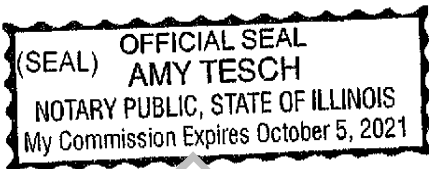
Print Name: Jacob Gambora

Title: Officer

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STATE OF Illinois
COUNTY OF Cook

The foregoing instrument was acknowledged before me this 23 day of December,
2019, by John Bristow as the Finance Manager of
Clear Channel Outdoor, on its behalf.



Signature of Notary Public

[Signature]
Name of Notary Public Amy Tesch
(Typed, Printed or stamped)

Personally Known X OR Produced Identification
Type of Identification Produced: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this day ____ of _____,
20 __, by _____ as the _____ of _____
_____, on its behalf.

Signature of Notary Public

(SEAL)

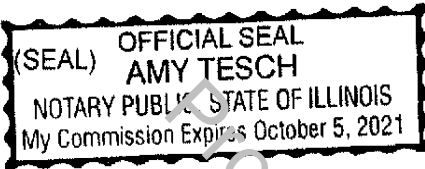
Name of Notary Public _____
(Typed, Printed or stamped)

Personally Known _____ OR Produced Identification
Type of Identification Produced: _____

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STATE OF Illinois
COUNTY OF Cook

The foregoing instrument was acknowledged before me this 23 day of December, 2019, by John Biskup as the Finance Manager of Clear Channel Outdoor, on its behalf.



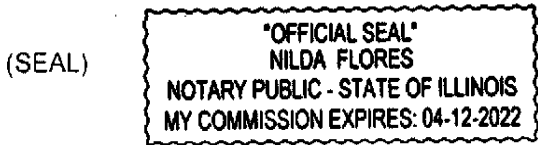
Signature of Notary Public

[Signature]
Name of Notary Public Amy Tesch
(Typed, Printed or stamped)

Personally Known OR Produced Identification
Type of Identification Produced:

STATE OF IL
COUNTY OF Cook

The foregoing instrument was acknowledged before me this day 2 of January, 2020, by Jacob Gamba as the Troon officer of Wintrust Bank NA, on its behalf.



Signature of Notary Public

[Signature]
Name of Notary Public Nilda Flores
(Typed, Printed or stamped)

Personally Known X OR Produced Identification
Type of Identification Produced:

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EXHIBIT "A"

LEGAL DESCRIPTION OF PREMISES

LOTS 24, 25, 26 AND 27 IN BLOCK 66 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS OF REAL ESTATE:

640 W. RANDOLPH STREET
CHICAGO, ILLINOIS 60661

PERMANENT TAX INDEX NUMBERS:

17-09-321-009-0000
17-09-321-010-0000
17-09-321-011-0000
17-09-321-012-0000