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KARENA. YARBROUGH
COOK COUNTY CLERK'S OFFICE
Date 4/4/2024 10:07 AM Pg: 1 of 16

PREPARED BY AND AFTER
RECORDING RETURN TO:

Barack Ferrazzano Kirschbaum &
Nagelberg LLP
200 W. Madison Street, Suite 3900
Chicago, IL 60606-3465
Attn.: Jay Byron Leibovitz, Esq.

1214522

Space above for Recorder's Use

Subordination, Non-Disturbance and Attornment Agreement

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (the "Agreement") is made as of this 11 day of MARCH, 2024, which date shall be the effective date of this Agreement, between 300 NORTH LASALLE LLC, a Delaware limited liability company (the "**Landlord**"), VENTAS, INC., a Delaware corporation (the "**Tenant**") and U.S. Bank National Association, as Trustee for the benefit of the registered holders of Morgan Stanley Bank of America Merrill Lynch Trust 2014-C18, Commercial Mortgage Pass-Through Certificates, Series 2014-C18, having an address at c/o Wells Fargo Bank, National Association, 550 South Tryon Street, 23rd Floor, Charlotte, North Carolina 28202 (together with its successors and/or assigns the "**Lender**").

The Tenant is the lessee under the lease described in Exhibit A attached hereto (as the same may from time to time be assigned, subleased, renewed, extended, amended, modified or supplemented, collectively the "**Lease**").

Bank of America, N.A. (the "**Original Lender**") previously made a loan (the "**Loan**") to 300 North LaSalle LLC, a Delaware limited liability company (the "**Landlord**"), evidenced by a promissory note in the original principal amount of approximately \$475,000,000.00 executed by the Landlord and payable to the Original Lender and secured by a first priority deed of trust, mortgage or deed to secure debt on certain real and personal property and improvements more particularly described in Exhibit B attached hereto (the "**Premises**"), recorded in the appropriate records of Cook County, Illinois (the "**Security Instrument**").

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Original Lender has assigned all of its right, title, and interest in and to the Loan to Lender.

The Lender has requested the Tenant to confirm the fact that the Lease is subject and subordinate to the Security Instrument.

The Tenant is willing to confirm the subordination of the Lease, provided it obtains assurance from the Lender that, subject to the terms and conditions of this Agreement, Tenant's possession of the premises demised under the Lease (the "**Demised Premises**"), which Demised Premises is a portion of the Premises, and all of Tenant's rights, options, liens and charges under the Lease, including, without limitation, its right to use the Parking Spaces (defined in the Lease) and any common areas, will be recognized and will not be disturbed, canceled, terminated or otherwise affected by reason of or in the event of the termination or foreclosure of the Security Instrument, or other exercise of the Lender's rights (whether under the Security Instrument or applicable laws, including bankruptcy law), or delivery by Landlord to Lender (or its designee or nominee) of a deed or other conveyance of Landlord's interest in the Premises in lieu of any of the foregoing (each a "**Foreclosure**").

The Lender is willing to give such assurance.

NOW, THEREFORE, for and in consideration of the mutual agreements herein contained and other good and valuable consideration, the parties hereto do hereby mutually covenant and agree as follows:

1. Subject to Section 2 hereof, the Tenant hereby subordinates the Lease and all terms and conditions contained therein and all rights, options, liens and charges created thereby to the lien of the Security Instrument, and to all present or future advances under the obligations secured thereby and to all renewals, extensions, amendments, modifications and/or supplements of same, to the full extent of all amounts secured thereby from time to time.

2. So long as no event of default beyond all applicable grace, notice and cure periods on the part of the Tenant under the Lease shall exist and be continuing, the term of the Lease shall not be terminated or modified in any respect whatsoever and the Tenant's right of possession to the Demised Premises and its rights in and to the Parking Spaces and any common areas and its other rights, options, liens and charges arising out of the Lease, will all be fully recognized and protected by the Lender and shall not be disturbed, canceled, terminated or otherwise affected by reason of the Security Instrument or any extension, renewal, consolidation or replacement of same, or any Foreclosure, irrespective of whether the Tenant shall have been joined in any action or proceeding.

3. In the event that the Lender takes possession of the Premises, either as the result of foreclosure of the Security Instrument or accepting a deed to the Premises in lieu of foreclosure, or otherwise, or the Premises shall be purchased at such a foreclosure by a third party, the Tenant shall attorn to the Lender or such third party and recognize the Lender or such third party as its landlord under the Lease, and the Lender or such third party will recognize and accept the Tenant as its tenant thereunder, whereupon, the Lease shall continue in full force and effect as a direct lease between the Lender or such third party and the Tenant for the full term thereof, together with

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all extensions and renewals thereof, and the Lender or such third party (sometimes collectively referred to herein as "**Successor Landlord**") shall thereafter assume and perform all of the Landlord's obligations, as the landlord under the Lease with the same force and effect as if the Lender or such third party were originally named therein as the Landlord; provided, however, that the Lender or such third party shall not be:

(a) liable for any act, omission or default of any prior landlord (including the Landlord), except for acts, omissions or defaults with respect to the maintenance, repair or restoration of, or delivery of services to, the Demised Premises, so long as Tenant shall have given notice to the party who was the then holder of the Security Instrument of such condition (whether or not such holder elected to cure or remedy such condition under which such act, omission or default arose) in accordance with Section 7 hereof. Except as provided in this Section 3(a), or Section 3(b) or Section 3(e) hereof, nothing contained herein shall subject Lender to any damages whatsoever for the failure of any prior landlord (including Landlord) to remedy any breach or defaults under the Lease; or

(b) subject to any offsets or defenses which the Tenant might have against any prior landlord (including the Landlord) for or with respect to such prior landlord's default under the Lease, except (i) to the extent such offsets or defenses are with respect to the maintenance, repair or restoration of, or delivery of services to, the Demised Premises, so long as Tenant shall have given notice to the party who was the then holder of the Security Instrument of such condition (whether or not such holder elected to cure or remedy such condition under which such act, omission or default arose) in accordance with Section 7 hereof, and (ii) for offsets as provided in Section 3 of Exhibit X of the Lease related to any unpaid portion the Tenant Work Allowance (as defined in the Lease) (the "**Tenant Work Allowance**") in an aggregate amount not to exceed \$6,553,248.00. Except as provided in this Section 3(b) or Section 3(a) or Section 3(e) hereof, nothing contained herein shall subject Lender to any damages whatsoever for the failure of any prior landlord (including Landlord) to remedy any breach or defaults under the Lease; or

(c) bound by any rent or additional rent which the Tenant might have paid for more than two (2) months in advance of the date of payment under the Lease to any prior landlord (including the Landlord), except for any prepayments of estimated operating expenses and taxes in accordance with the express terms and conditions of the Lease; or

(d) bound by any amendment or modification of the Lease not consented to in writing by the Lender, which consent shall not be unreasonably withheld, conditioned or delayed, except for amendments and modifications to the Lease (i) that Landlord is entitled under the terms of Security Instrument to enter into without consent of Lender, or (ii) made solely for purposes of documenting the exercise of rights expressly set forth in the Lease; or

(e) obligated to complete any improvement or construction on the Property or to pay or reimburse Tenant for any tenant improvement allowance, construction allowance or leasing commissions; provided, however, that notwithstanding the foregoing, (a) Successor Landlord shall be responsible for any unpaid portion of the Tenant Work Allowance in an aggregate amount not to exceed \$6,553,248.00 and Tenant shall have offset rights pursuant to Section 3(b) hereof in the event Successor Landlord fails to pay to Tenant the unpaid portion of the Tenant Work Allowance;

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and (b) Successor Landlord will be bound to comply with the repair, maintenance and restoration obligations expressly set forth in the Lease that arise after Lender succeeds to the interest of landlord under the Lease or that Constitute a Continuing Default.

In no event shall the foregoing or anything else herein be deemed a waiver of Successor Landlord's obligations as the landlord under the Lease, or Tenant's rights and remedies (subject to applicable notice and cure rights of Successor Landlord as the landlord under the Lease) against Successor Landlord as the landlord under the Lease, for or with respect to any act or omission of Successor Landlord as the landlord under the Lease that constitutes a default of the landlord under the Lease arising or occurring from and after the date that such Successor Landlord takes possession of the Premises.

4. Notwithstanding anything to the contrary in this Agreement or otherwise, in the event the Lender or a third party takes possession of the Premises as provided in paragraph 3 above, the liability of the Lender or such third party, as the landlord under the Lease, shall be limited to the Lender's or such third party's, as the case may be, interest in the Premises (including the rents, receipts and proceeds therefrom), and upon any assignment or other transfer of the Lender's or such third-party's interest in the Premises, the Lender or such third party, as applicable, shall be discharged and released from any obligation or liability of the landlord under the Lease and the assignee or transferee shall be deemed to have assumed all such obligations and liabilities.

5. So long as the Security Instrument remains a lien against the Premises, Tenant agrees not to subordinate the Lease to any other lien or encumbrance which (i) affects the Premises under the Lease, or any part thereof, or (ii) is junior to the Security Instrument (any such lien or encumbrance, a "**Subsequent Lien**"), without the express written consent of the Lender, and any such subordination or any such attempted subordination or agreement to subordinate without such consent of Lender, shall be void and of no force and effect. Notwithstanding the provisions of the Lease to the contrary, Tenant shall have no obligation under the Lease to subordinate the Lease to any Subsequent Lien, unless and until Landlord provides Tenant with evidence reasonably acceptable to Tenant that the lien of the Security Instrument has been removed of record, or Lender's written consent to Tenant's subordination of the Lease to such Subsequent Lien.

6. INTENTIONALLY DELETED

7. Any notice, approval, statement, demand or other communication required or permitted to be given, rendered or made by either party to the other, pursuant to this Agreement or pursuant to any law (each a "**Notice**"), shall be in writing and shall not be effective for any purpose unless (i) mailed to the addressee at its address for the giving of Notices by first class United States mail, postage prepaid, registered or certified with return receipt requested providing proof of delivery, (ii) delivered in person to the addressee at its address for the giving of Notices with proof of delivery, or (iii) delivered to the addressee at its address for the giving of Notices by a nationally-recognized, third party commercial delivery service (such as UPS or FedEx) with proof of delivery. Notice shall be effective upon delivery to the addressee at its address for the giving of Notices as evidence by proof of delivery; provided, however, in the event of failure to deliver by reason of changed address of which no notice was given or refusal to accept delivery, Notice shall be effective as of the date of such failure or refusal as evidenced by proof of attempted delivery or

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refusal to accept delivery (as the case may be). The parties' respective address(es) for the giving of Notices are as follows:

Lender: WELLS FARGO BANK, N.A.
 Commercial Mortgage Servicing
 Attn: Lease Reviews
 MAC D1050-084
 401 South Tryon Street, 8th Floor
 Charlotte, NC 28202
 CMSLeaseReviews@wellsfargo.com
 Loan No.: 302641002

Tenant: *Prior to the Commencement Date (as defined in the Lease):*

Ventas, Inc.
 353 North Clark Street, Suite 3300
 Chicago, Illinois 60654
 Attn: Legal

and

Ventas, Inc.
 353 North Clark Street, Suite 3300
 Chicago, Illinois 60654
 Attn: Chicago Office Lease (300 N. LaSalle St.)

From and after the Commencement Date:

Ventas, Inc.
 300 N. LaSalle St.,
 Suites 1600 & 1700
 Chicago, Illinois 60654
 Attn: Legal

and

Ventas, Inc.
 300 N. LaSalle St.,
 Suites 1600 & 1700
 Chicago, Illinois 60654
 Attn: Chicago Office Lease (300 N. LaSalle St.)

and (in each case) with a copy in like manner to:

Barack, Ferrazzano Kirschbaum & Nagelberg, LLP
 200 West Madison Street, Suite 3900

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Chicago, Illinois 60606
Attn: Joe Lambert

Either party, upon at least ten (10) days' prior notice given to the other party in accordance herewith, may designate a different address or addresses for receipt of Notices. Legal counsel of either party and Owner's managing agent is authorized to give Notice under this Lease on behalf of its respective client.

8. Tenant agrees to provide copies of all notices of default by Landlord under the Lease given by Tenant to Landlord and for which Tenant seeks to terminate, rescind or avoid the Lease or to withhold any rent or other monetary obligations thereunder, and Lender shall have the right (but not the obligation) to remedy, or cause to be remedied such default, and, for such purpose Tenant grants Lender the right to cure the same for an additional period of time following the expiration of the applicable cure period afforded to Landlord under the Lease ("**Landlord's Cure Period**") (not to exceed thirty (30) additional days); provided, however, that in the case of any default which cannot reasonably and with all due diligence be cured within such thirty (30) day period, if Lender shall proceed within such thirty (30) day period to commence to cure such default and thereafter shall prosecute the curing of such default with all due diligence and continuity to completion, then the time within which such default may be cured shall be extended for such period as may be reasonably necessary to complete the curing of such default with all due diligence and continuity, not to exceed an aggregate period of ninety (90) days following Landlord's Cure Period.

Notwithstanding anything herein or in the Lease to the contrary, in the event that (x) there is an Exempt Material Continuing Default (defined below) and (y) Successor Landlord does not cure such Exempt Material Continuing Default within sixty (60) days after (i) notice of such Exempt Continuing Default and (ii) Successor Landlord succeeding to the interest of the Landlord under the Lease, Tenant may terminate the Lease by giving notice to Successor Landlord at any time after expiration of the aforesaid sixty (60)-day period provided Successor Landlord has not cured such Exempt Material Continuing Default. As used herein, "**Exempt Material Continuing Default**" means an act, omission or default of any prior landlord (including the Landlord) which adversely affects the operation of Tenant's business from the Demised Premises (or any portion thereof) or which results in an imminent risk of injury to persons, material property damage, or the inability for Tenant to occupy the Demised Premises (or any portion thereof).

9. Nothing contained in this Agreement shall in any way impair or affect the lien created by the Security Instrument, except as specifically set forth herein.

10. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided, however, that in the event of the assignment or transfer of the interest of the Lender to a party that assumes the Lender's obligations and liabilities hereunder, all obligations and liabilities of the Lender under this Agreement shall terminate, and thereupon all such obligations and liabilities shall be the responsibility of the party to whom the Lender's interest is assigned or transferred.

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11. In the event of any litigation or other legal proceeding arising between the parties to this Agreement, whether relating to the enforcement of a party's rights under this Agreement or otherwise, the prevailing party shall be entitled to receive its reasonable attorney's fees and costs of suit from the non-prevailing party in such amount as the court shall determine.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGES AND EXHIBITS FOLLOW]

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

LENDER:

U.S. Bank, National Association, as Trustee for the benefit of the registered holders of Morgan Stanley Bank of America Merrill Lynch Trust 2014-C18, Commercial Mortgage Pass-Through Certificates, Series 2014-C18.

By: WELLS FARGO BANK, NATIONAL ASSOCIATION, as Master Servicer under the Pooling and Servicing Agreement, dated as of September 1, 2014.

By: [Signature]
Name: DREW SIMMS
Its: EXECUTIVE DIRECTOR

STATE OF NORTH CAROLINA)
) ss.
COUNTY OF MECKLENBURG)

On March 18, 2024, personally appeared the above named Drew Simms, Exec. Director of WELLS FARGO BANK, NATIONAL ASSOCIATION, acting in its authorized capacity as Master Servicer for and on behalf of U.S. BANK, NATIONAL ASSOCIATION, AS TRUSTEE FOR THE BENEFIT OF THE REGISTERED HOLDERS OF MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2014-C18, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2014-C18, and acknowledged the foregoing to be the free act and deed of said association, before me.


[Signature]
Notary Public
My commission expires: 10/06/2024

LINNEA CAMPBELL
Notary Public, North Carolina
Mecklenburg County
My Commission Expires
October 06, 2024

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TENANT:

VENTAS, INC., a Delaware corporation

By: 

Name: Barak Berman

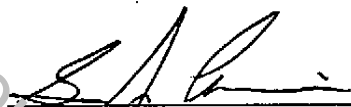
Title: Senior Vice President, Deputy General Counsel & Assistant Corporate Secretary

STATE OF ILLINOIS

COUNTY OF COOK

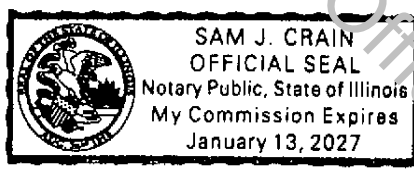
I, Sam Crain, a Notary Public of the County and State aforesaid, certify that Barak Berman, personally came before me this day and acknowledged that (s)he is a Senior Vice President, Deputy General Counsel & Assistant Corporate Secretary of VENTAS, INC., a Delaware corporation, that executed the foregoing instrument, and acknowledged to me that the same was the act of the said entity, and that (s)he executed the same as the act of such entity for the purposes and consideration therein expressed and in the capacity therein stated.

WITNESS my hand and official stamp or seal, this 7th day of March, 2024.


Notary Public

My Commission Expires: 01/13/2027

(Notary Seal)

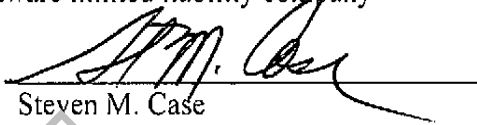


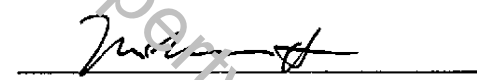
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LANDLORD:

Landlord is executing this Agreement solely for the purposes of agreeing to the terms and conditions of Section 5 therein.

300 NORTH LASALLE LLC,
a Delaware limited liability company

By: 
Steven M. Case
Executive Vice President
Office Properties

By: 
Michael T. Bennett
Executive Vice President, Operations
Office Properties



_____, ss.

On _____, 2024, personally appeared the above named Steven M. Case, the Executive Vice President, and Michael T. Bennett, the Executive Vice President, Operations, of 300 NORTH LASALLE LLC, a Delaware limited liability company and acknowledged the foregoing to be the free act and deed of said limited liability company, before me.

Notary Public

My commission expires: _____

Please see attached Acknowledgment. Jui

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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 Orange

On March 12, 2004 before me, Jeanette A. Garcia, Notary Public
(insert name and title of the officer)

personally appeared Steven M. Case + Michael T. Bennett
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 Jui

(Seal)

Clerk's Office

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EXHIBIT A

LEASE

That certain Lease, dated as of March 11, 2024, by and between VENTAS, INC., a Delaware corporation, as tenant, and 300 NORTH LASALLE LLC, a Delaware limited liability company, as landlord, relating to the Premises generally described as Suite Nos. 1600 and 1700 of that certain building having a common address of 300 N. LaSalle St., located in Chicago, Illinois, as assigned, subleased, renewed, extended, amended, modified or supplemented from time to time.

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EXHIBIT B

(DESCRIPTION OF PROPERTY)

EXHIBIT A to SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT dated as of MARCH 11, 2024, executed by VENTAS, INC., a Delaware corporation, as "Tenant", and U.S. Bank, National Association, as Trustee for the benefit of the registered holders of Morgan Stanley Bank of America Merrill Lynch Trust 2014-C18, Commercial Mortgage Pass-Through Certificates, Series 2014-C18, as "Lender."

All that certain real property in the City of Chicago, County of Cook, State of Illinois, described as follows:

Parcel 1:

Lot 1, (except the East 20 feet thereof conveyed to the City of Chicago for the widening of North Lasalle Street); all of Lot 2, and the East 79 feet 1-1/2 inches of Lot 3 (except the North 11.00 feet of said lots) in Block 4 in Original Town of Chicago in Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

That piece or parcel of land, lying South of and adjacent to Lots 1, 2, and the East 79 feet 1-1/2 inches of Lot 3, as said Lots are shown on the plat of the Original Town of Chicago, recorded May 29, 1837, in Book "H" of Plats, Page 298; and South of the North line of Old North Water Street, as located on said plat; West of the West line of the East 20 feet of Lot 1 extended South, to the North dock line of the Chicago River, said line being the West line of North Lasalle Street, as widened, East of a line drawn 79 feet 1-1/2 inches, West of and parallel with the East line of said Lot 3, extended and North of the dock line on the North side of the Chicago River in the Southeast 1/4 of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 3:

That part of the following described property lying above a horizontal plane 22.6 feet above Chicago City Datum and described as follows:

(A) The North 11 feet of the following land:

Lot 1 (except the East 20 feet thereof, all of Lot 2, and the East 79 feet 1-1/2 inches of Lot 3 in Block 4 in Original Town of Chicago

And

(B) That part of the original 18-foot public alley (now falling in the center of Carroll Avenue, as shown on the plat of the Original Town of Chicago, which lies North of and adjoining said lots.

Parcel 4:

Right to use the westerly 5 feet of the private alley as created by Agreement between Matthew Laffin, and others and Western Warehousing Company dated November 18, 1886 and recorded December 4, 1886 as Document Number 778847, over a strip of land extending from West Carroll Avenue south to a point 20 feet from the river front.

Note: for informational purposes only, the Land is known as:

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300 North LaSalle Street
Chicago, IL 60654

Permanent Index Numbers:

17 -09-405-004-0000

17 -09-405-008-0000

Loan No.: 302641002

4868-7671-2107, v. 1

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First American Title Insurance Company
 National Commercial Services
 30 N LaSalle Street, Suite 2700, Chicago IL 60602
 Phone – 312-553-0471

ACCOMMODATION RECORDING AGREEMENT

This Accommodation Recording Agreement (this "Agreement") is made as of this 21st day of March, 2024, by and among First American Title Insurance Company National Commercial Services ("Accommodator") and Barack Ferrazzano ("Requesting Party").

1. Requesting Party desires to record the documents itemized in Exhibit A attached (the "Documents") in the real property records of the County and State respectively described in Exhibit A (the "Public Records") by means of submitting the documents to Recorder's Office (the "Recorder").
2. Requesting Party is asking Accommodator to serve only as courier to assist in Requesting Party's recording of the Documents in the Public Records, and Accommodator is willing to do so, but only on the terms and conditions contained in this Agreement. Accommodator is not receiving any direct or indirect benefit from serving as courier and would not have agreed to serve as courier but for the existence and enforceability of this Agreement.
3. Accommodator has not reviewed and will not review the Documents, whether for content, correctness, completeness, recordability, or otherwise. Accommodator has not searched or examined and will not search or examine title to any property, nor has Accommodator made any representation regarding any interest in property that could be affected by the Documents or the effect (if any) that the Documents may have. Requesting Party assumes sole responsibility for the existence and effect (if any) of the Documents, the effect (if any) of recording or not recording the Documents in the Public Records, and the risk of all defects, liens, encumbrances, adverse claims or other matters affecting title to any property that could be affected by the Documents.
4. Accommodator is not acting as title insurer, escrow agent, or closing agent with regard to the Documents, and Accommodator will not be deemed to possess any actual, implied, or imputed knowledge of the content of the Documents or the effect (if any) that they may have. Accommodator has no duty to protect anyone from the effect or lack of effect of the Documents or their recording or lack of recording in the Public Records. Accommodator makes no representations as to whether the Documents will be accepted or recorded in the respective aforementioned Recorder's Office nor whether the Recorder's Office is open and accepting recordings.
5. Requesting Party represents and warrants to Accommodator that the Documents are not a disparagement or slander of any title, and that the Documents are not being recorded for the purpose of harassment or for any fraudulent or unlawful purpose. Requesting Party authorizes Accommodator to place the following language, or language substantially similar thereto, upon the face of the Documents prior to recordation:

Accommodator submits this document for recordation as a courtesy, for physical convenience only. Accommodator has not examined this document for its validity, sufficiency, or effect, if any, upon title to the real property described herein.

