

UNOFFICIAL COPY

Doc#: 2414418166 Fee: \$107.00
CEDRIC GILES
COOK COUNTY CLERK'S OFFICE
Date 5/23/2024 12:58 PM Pg: 1 of 8

Prepared by and after recording
return to:

Dentons US LLP
233 S. Wacker Drive, #5900
Chicago, IL 60606
Attn: Adam M. Docks, Esq.

NCS 1204954

SPACE ABOVE THIS LINE FOR RECORDER'S USE

TERMINATION AND RELEASE OF SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

THIS TERMINATION AND RELEASE OF SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT (this "**Release**") is entered into as of the 21st day of May, 2024 (the "**Termination Date**"), by and among CAA HOTEL OWNER LLC, a Delaware limited liability company ("**Owner**"), U.S. BANCORP COMMUNITY INVESTMENT CORPORATION, a Delaware corporation ("**Investor**"), CAA HOTEL MASTER TENANT, LLC, a Delaware limited liability company ("**Credit Tenant**"), SDI, INC., a Nevada corporation, having an address at 150 North Riverside Plaza, Chicago, Illinois 60606 (together with its successors and assigns, "**Agent**"), for the benefit of SDI, INC., a Nevada corporation, having an address at 150 North Riverside Plaza, Chicago, Illinois 60606 (together with its successors and assigns, and such other co-lenders as may exist from time to time, collectively, "**Lender**") and CAA HOTEL MT MM, LLC, a Delaware limited liability company ("**Managing Member**").

RECITALS:

A. Pursuant to that certain Loan Agreement by and among Owner, DEUTSCHE BANK AG, NEW YORK BRANCH, a branch of Deutsche Bank AG, a German Bank, as authorized by the New York Department of Financial Services (as agent, "**Original Agent**"), DEUTSCHE BANK AG, NEW YORK BRANCH (as lender, "**Original Lender**"), dated as of May 19, 2017 (the "**Original Loan Agreement**"), Original Lender made a loan in the maximum principal amount of \$80,000,000 (the "**Original Loan**") to Owner, in connection with the financing of that certain real property commonly known as 12 S. Michigan Avenue and 71 East Madison Street, Chicago, Illinois 60602 (the "**Property**"). The Original Loan Agreement was amended and restated by Owner, Original Agent and Original Lender by that certain Amended and Restated Loan Agreement dated as of November 9, 2018 (as thereafter amended, restated, replaced, supplemented, or otherwise modified from time to time) in connection with which the

UNOFFICIAL COPY

Original Loan was upsized and funded as more particularly described in certain instruments delivered by Owner in favor of Original Lender (the “**Loan**”), encumbering the real property located in Chicago, Illinois more particularly described on Exhibit A annexed hereto (the “**Property**”);

B. Owner, Investor, Credit Tenant, Managing Member, Original Agent and Original Lender are parties to that certain Subordination, Nondisturbance and Attornment Agreement dated as of May 19, 2017, which was recorded on May 23, 2017 with the Cook County, Illinois Recorder of Deeds as Document No. 1714345054, as amended by that certain Amendment to and Reaffirmation of Subordination, Nondisturbance and Attornment Agreement dated as of November 9, 2018, which was recorded on November 13, 2018 with the Cook County, Illinois Recorder, as Document No. 1831706209 (collectively, the “**SNDA**”), pursuant to which the parties thereto agreed to subordinate the Lease (as defined in the SNDA) in order to induce Original Agent and Original Lender to make the Original Loan to Owner.

C. The Lease and the other documents related to the Historic Tax Credit (as defined in the SNDA) are no longer necessary for the ownership and operation of the Property and have been terminated concurrently herewith by Owner, Credit Tenant, and the various parties thereto;

D. Immediately prior to the effectiveness of this Amendment, Agent and Lender acquired the Loan from Original Agent and Original Lender, and in connection therewith, the SNDA was assigned to Agent.

E. The parties hereto wish to terminate the SNDA and release the SNDA of record upon the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Definitions. Capitalized terms used, but not otherwise defined, in this Release will have the meanings given to such terms in the SNDA.

2. Termination of SNDA. The SNDA is hereby terminated and of no further force or effect as of the Termination Date.

3. Release of SNDA. The SNDA is hereby released of record.

4. Counterparts. This Release may be executed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same agreement.


[SIGNATURE PAGES ATTACHED]

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties have executed this Termination and Release of Subordination, Nondisturbance and Attornment Agreement as of the Termination Date.

CREDIT TENANT:

CAA HOTEL MASTER TENANT, LLC,
a Delaware limited liability company

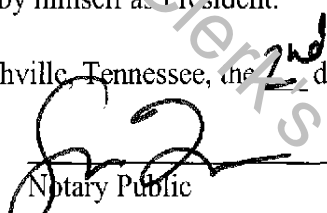
By: 
Name: Benjamin Weprin
Its: Authorized Signatory

ACKNOWLEDGEMENT

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

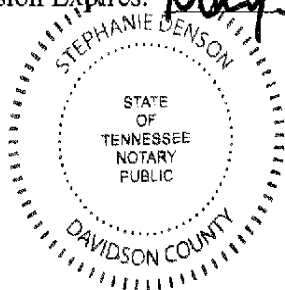
Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Benjamin Weprin, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath acknowledged himself to be the President of **CAA HOTEL MASTER TENANT, LLC**, a Delaware limited liability company, the within named bargainor, a Delaware limited liability company, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as President.

Witness my hand and seal, at office in Nashville, Tennessee, the 2nd day of May, 2024.



Notary Public

My Commission Expires: May 3, 2024




(Master Tenant Signature Page to Release of SNDA)

UNOFFICIAL COPY

MANAGING MEMBER:

CAA HOTEL MT MM LLC,
a Delaware limited liability company

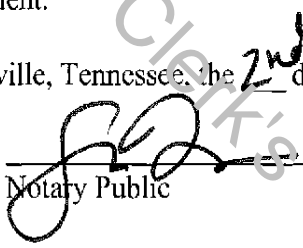
By 
Name: Benjamin Weprin
Its: Authorized Signatory

ACKNOWLEDGEMENT

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

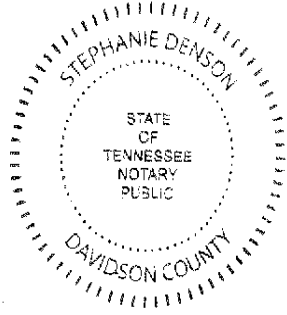
Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Benjamin Weprin, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath acknowledged himself to be the President of **CAA HOTEL MT MM LLC**, a Delaware limited liability company, the within named bargainer, a Delaware limited liability company, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as President.

Witness my hand and seal, at office in Nashville, Tennessee, the 2nd day of May, 2024.



Notary Public

My Commission Expires: May 3, 2024



(Managing Member Signature Page to Release of SNDA)

UNOFFICIAL COPY

SDI, INC., a Nevada corporation

1008

By: *Helen D. Jorski*
 Name: Helen D. Jorski
 Its: Vice President & Treasurer

STATE OF Illinois)
) S.S.:
 COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Helen Jorski, as the VP + Treasurer of SDI, INC., a Nevada corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their free and voluntary act, and the free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my hand and official seal, this 7th day of May, 2024.

Lindsey J. Anderson
 Notary Public
 (Seal)



UNOFFICIAL COPY

INVESTOR:

U.S. BANCORP COMMUNITY INVESTMENT CORPORATION, a Delaware corporation

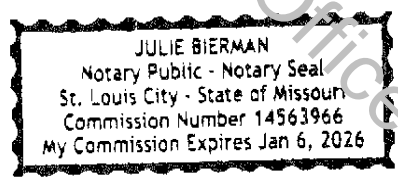
By: Kristina Kuhn
Name: Kristina Kuhn
Its: Vice President

STATE OF Missouri
City) S.S.:
COUNTY OF St. Louis

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY** that Kristina Kuhn as the V.P. of U.S. **BANCORP COMMUNITY INVESTMENT CORPORATION**, a Delaware corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their free and voluntary act, and the free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my hand and official seal, this 8 day of May, 2024.

Julie Bierman
Notary Public
(Seal)



UNOFFICIAL COPY

EXHIBIT A LEGAL DESCRIPTION

PARCEL 1:

LOTS 1, 2 AND 3 IN BOWEN'S SUBDIVISION OF LOT 4 IN BLOCK 1 IN FRACTIONAL SECTION 15TH ADDITION TO CHICAGO, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 4 AND 5 IN FRANKLIN SCAMMON'S SUBDIVISION OF LOT 1 IN BLOCK 1 IN FRACTIONAL SECTION 15TH ADDITION TO CHICAGO ALL IN TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE WEST 1/2 OF THE PRIVATE ALLEY EAST OF AND ADJOINING PARCEL 2 AFORESAID, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

EASEMENTS FOR THE BENEFIT OF THE SUBJECT LAND AS FOLLOWS:

- I. EASEMENT FOR LIGHT COURT OPEN AREAS FOR LIGHT AND VENTILATION FOR THE BENEFIT OF PARCEL 1 AS CREATED BY AND SET FORTH IN THAT CERTAIN SUPPLEMENTAL PARTY WALL AGREEMENT, DATED APRIL 4, 1928, RECORDED MAY 2, 1928 AS DOCUMENT 10009129 IN BOOK 25750, PAGE 224.
- II. RIGHTS OF THE INSURED AS OWNER OF PARCEL 1 IN AND TO A PARTY WALL LOCATED ALONG THE NORTH PROPERTY LINE OF PARCEL 1 AND THE SOUTH PROPERTY LINE OF LOTS 1, 2 AND 3 IN FRANKLIN SCAMMON'S SUBDIVISION OF LOT 1 IN BLOCK 1 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO UNDER THAT CERTAIN SUPPLEMENTAL PARTY WALL AGREEMENT, DATED MARCH 11, 1891, RECORDED MAY 13, 1891 AS DOCUMENT 1467578, AS MODIFIED BY THAT CERTAIN SUPPLEMENTAL PARTY WALL AGREEMENT, DATED APRIL 4, 1928, RECORDED MAY 2, 1928 AS DOCUMENT 10009129 IN BOOK 25750, PAGE 224.
- III. RIGHTS OF THE INSURED AS OWNER OF PARCEL 2 IN AND TO A SUB-BASEMENT PARTY WALL LOCATED ALONG THE EAST PROPERTY LINE OF PARCEL 2 AND THE WEST LINE OF LOTS 1, 2 AND 3 IN FRANKLIN SCAMMON'S SUBDIVISION OF LOT 1 IN BLOCK 1 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO UNDER THAT CERTAIN INDENTURE, DATED JULY 27, 1905 RECORDED MAY 21, 1928 AS DOCUMENT 10040951 IN BOOK 27009, PAGE 436.

UNOFFICIAL COPY

- IV. RIGHTS OF THE INSURED AS OWNER OF PARCEL 1 IN AND TO A PARTY WALL LOCATED ALONG THE SOUTH PROPERTY LINE OF PARCEL 1 UNDER THAT CERTAIN INDENTURE, DATED APRIL 15, 1891, RECORDED JANUARY 18, 1892 AS DOCUMENT 1598656 IN BOOK 3760, PAGE 396, AS MODIFIED BY THAT CERTAIN SEPTEMBER 3, 1891 AGREEMENT, AS MODIFIED BY THAT CERTAIN MEMORANDUM OF AGREEMENT, DATED MAY 5, 1899, RECORDED JUNE 12, 1899 AS DOCUMENT 2832351 IN BOOK 6696, PAGE 112.
- V. EASEMENT FOR THE BENEFIT OF THE INSURED AS OWNER OF PARCEL 1 AND PARCEL 2 TO USE IN COMMON WITH THE OTHER PROPRIETORS OF ORIGINAL LOT 1 IN BLOCK 1 IN FRACTIONAL SECTION 15, ADDITION TO CHICAGO THE PRIVATE ALLEY LAID OUT BY FRANKLIN SCAMMON'S SUBDIVISION OF LOT 1 IN BLOCK 1 IN FRACTIONAL SECTION 15, ADDITION TO CHICAGO PURSUANT TO THAT CERTAIN INDENTURE, DATED JUNE 3, 1929, RECORDED JUNE 3, 1929 AS DOCUMENT 10388859 IN BOOK 26896, PAGE 465.

Address: 71 E. Madison Street & 12 S. Michigan Avenue, Chicago, IL 60602

PIN(S): 17-15-101-010-0000 (affects Parcel 1)
17-15-101-008-0000 (affects Parcels 2 &3)