



0010414718

FOR RECORDER'S USE ONLY

PREPARED BY AND  
WHEN RECORDED MAIL TO:

Gregg G. Rotter, Esq.  
Levenfeld Pearlstein  
33 West Monroe Street  
21st Floor  
Chicago, Illinois 60603

0010414718

2255/0010 03 001 Page 1 of 6  
2001-05-17 10:29:03  
Cook County Recorder 31.50



**SUBORDINATION AND NONDISTURBANCE AGREEMENT**

This Agreement is dated as of April 27, 2001 and is made by and between STATE OIL COMPANY, 400 South Curran Road, Grayslake, Illinois 60050 ("Contract Holder") and BUSINESS LOAN CENTER, INC., 645 Madison Avenue, 18<sup>th</sup> Floor, New York, New York 10022 ("Lender").

**PREAMBLE:**

Pursuant to that certain Supply Contract recorded on September 11, 2000 with the Cook County Recorder's Office as Document No. 00702122 (said Supply Contract, as amended, and as may from time to time be amended, modified, substituted, extended, renewed or restated shall be referred to as the "Contract"), by and among SALAMAT SHEIKH, CHADHDHR MAJEED d/b/a Phillips 66 ("Owners"), the former owners of the property more fully described on Exhibit "A" attached hereto ("Property"), and Contract Holder, Contract Holder agreed to sell and Owners agreed to purchase gasoline and diesel fuel. R.P.S. Petroleum, Inc. ("New Owner"), the new owner of the Property has requested Lender to provide financing (the "Financing") from time to time to it, which Financing shall be secured by the Property. Lender has agreed to provide such Financing so long as, among other things, this Agreement is entered into by Contract Holder.

NOW, THEREFORE, in consideration of the foregoing, to induce Lender to provide the Financing to New Owner and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties mutually agree as follows:

- Representations Regarding Contract. Contract Holder states to Lender that (a) Contract Holder is in possession of the Contract; (b) there have been no changes, modifications, alterations or amendments to the Contract; (c) to the best of its knowledge, no default or event of default (howsoever such terms are defined) exists under the Contract; (d) to the best of its knowledge, all parties to the Contract are in full compliance with the terms and provisions of the Contract; (e) all payments required to be paid by Owners under the Contract as of the date of this Agreement have been paid in full; and (f) Contract Holder has waived its right of first refusal to purchase the Property from Owner.
- Subordination of Contract. Contract Holder agrees that all of Contract Holder's right, title and interest in and under the Contract is and shall be subordinated to the lien or interest of Lender in and to the Property,

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1st AMERICAN TITLE order # DC 002076

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and to all right, title and interest granted to Lender in and to the Property, in the same manner as if the Contract had been executed after execution, delivery and recording of Lender's interest in the Property.

3. Amendment, Modifications. This Agreement may not be modified other than by agreement in writing signed by Lender and Contract Holder, or by their respective successors in interest.

4. Binding Agreement. This Agreement shall inure to the benefit of and shall be binding upon Lender and its successors and assigns, and be binding upon Contract Holder and its successors and assigns.

5. Counterparts. This Agreement may be executed in any number of counterparts, each of which counterparts, once executed and delivered, shall be deemed to be an original and all of which counterparts taken together, shall constitute but one and the same Agreement.

6. Governing Laws. This Agreement shall be deemed to be a contract made under the laws of the State of Illinois and for all purposes shall be construed in accordance with the internal laws, and not the conflict of laws provisions, of the State of Illinois.

IN WITNESS WHEREOF, the authorized representatives of the parties have executed this Agreement on the day and year first set forth above.


ATTEST:

BUSINESS LOAN CENTER, INC.

By: \_\_\_\_\_

By:  \_\_\_\_\_

Title: \_\_\_\_\_

Title:  \_\_\_\_\_

STATE OIL COMPANY  
(Contract Holder)

By: \_\_\_\_\_

Title: \_\_\_\_\_

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ATTEST:

By: \_\_\_\_\_

Title: \_\_\_\_\_

BUSINESS LOAN CENTER, INC.

By: 

Title: \_\_\_\_\_

STATE OIL COMPANY  
(Contract Holder)

By: 

Title: SECRETARY TRAW

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CONTRACT HOLDER

STATE OF ILLINOIS )  
LAKE SS.  
COUNTY OF COOK )

I, MARK T. HAMILTON, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that BILL A. WEST, Sec & Treas of State Oil Company, Inc. personally is known to me to be the same person whose name is subscribed to the foregoing instrument as such Sec & Treas, appeared before me this day in person and acknowledged that such person signed and delivered the said instrument as such person's own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 27<sup>th</sup> day of April, 2001.

*Mark T. Hamilton*

NOTARY PUBLIC

My Commission Expires:

8/4/03



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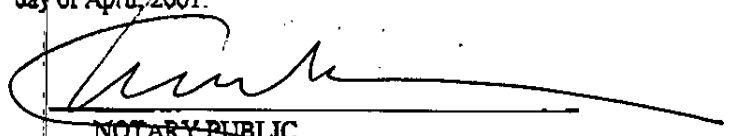
LENDER

0010414718

STATE OF ILLINOIS )  
                          ) SS.  
COUNTY OF COOK )

The Undersigned, a Notary Public in and for said County in the state aforesaid, DO HEREBY CERTIFY THAT GREGG G. ROTTER, attorney of BUSINESS LOAN CENTER, INC. personally known to me to be the same person whose name is subscribed to the foregoing instrument as such attorney, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

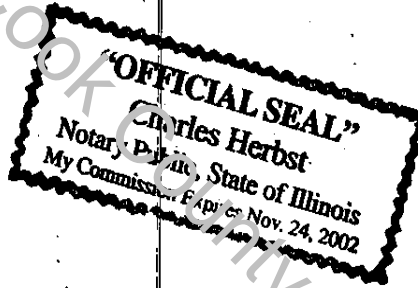
GIVEN under my hand and Notarial Seal this 27<sup>th</sup> day of April, 2001.



NOTARY PUBLIC

My Commission Expires:

11/24/02  
\_\_\_\_\_  
[SEAL]



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EXHIBIT TO SUBORDINATION AND NONDISTURBANCE AGREEMENT

LEGAL:

LOTS 158, 159, 160, AND LOT 161 (EXCEPT THE WEST 17 FEET THEREOF TAKEN FOR HIGHWAY IMPROVEMENTS) IN F.H. BARTLETT'S 48<sup>TH</sup> AVENUE SUBDIVISION (EXCEPT RAILROAD) OF LOT "A" OF CIRCUIT COURT PARTITION OF THE SOUTH ½ AND (EXCEPT 90 FOOT STRIP ADJACENT CANAL) PART OF THE NORTHWEST ¼ SOUTH OF THE ILLINOIS AND MICHIGAN CANAL IN SECTION 3, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 19 03 312 003            19 03 312 005  
19 03 312 034            19 03 312 006  
19 03 312 035            19 03 312 007

COMMON ADDRESS: 4629 S. Cicero Avenue, Chicago, Illinois 60632

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