



Doc#: 1305131133 Fee: \$48.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/20/2013 03:59 PM Pg: 1 of 6

PREPARED BY AND WHEN
RECORDED, RETURN TO:
Paul Hastings LLP
191 N. Wacker Dr., 30th Floor
Chicago, IL 60606
Attention: Bradley V. Ritter, Esq.

SUBORDINATION

This **SUBORDINATION** (this "Subordination") is executed as of February
9, 2013, and effective as of the Effective Date (as hereinafter defined), by GENERAL
ELECTRIC CAPITAL CORPORATION, a Delaware corporation, as beneficiary,
assignee and secured party, in its capacity as agent on behalf of itself as a Lender (as
defined in the ABL Instrument defined below) and for the other Lenders (together with
its successors or assigns in such capacity, "Agent" or "Mortgagee"), with an address for
notice hereunder of 500 W. Monroe St., Chicago, IL 60661.

RECITALS

A. On March 26, 2012, Shale-Inland Realty, LLC, a Delaware limited liability
company ("Mortgagor"), Borrowers (as defined therein), other Credit Parties (as defined
therein), Agent and the Lenders party thereto entered into that certain Credit Agreement (the
"Original Credit Agreement") whereby the Lenders agreed to make loans and other extensions of
credit to the Mortgagor, all as more fully provided therein.

B. On September 25, 2012, Mortgagor, Borrowers (as defined therein), other Credit
Parties (as defined therein), Agent and the Lenders (as defined therein) party thereto entered into
that certain First Amendment to Credit Agreement (the "First Amendment") to amend the
Original Credit Agreement as more fully described therein.

C. On November 6, 2012, Mortgagor, Borrowers (as defined therein), other Credit
Parties (as defined therein), Agent and the Lenders (as defined therein) party thereto entered into
that certain Second Amendment to Credit Agreement (the "Second Amendment" and together
with the Original Credit Agreement and the First Amendment, the "Credit Agreement") to
modify the Original Credit Agreement (as amended by the First Amendment) as more fully
described therein.

D. The Credit Agreement is secured by, among other things, the ABL Instrument
described in Schedule 1, which ABL Instrument encumbers the real property described on
Exhibit A.

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E. On November 6, 2012, Issuers (as defined therein), Mortgagor and certain other Subsidiary Guarantors (as defined therein), the Trustee and Collateral Agent, entered into that certain Indenture (the "Indenture") and the Issuers, Guarantors and Collateral Agent entered into that certain Security Agreement (the "Security Agreement"). The Indenture is secured by, among other things, that certain Indenture Instrument described in Schedule 1, which Indenture Instrument encumbers the real property described on Exhibit A.

F. On November 6, 2012, Agent, as ABL Administrative Agent (as defined therein), Collateral Agent, as Collateral Agent and certain other Persons (as defined therein) party thereto or that may become party thereto from time to time, entered into that certain Intercreditor Agreement (the "Intercreditor Agreement").

G. Pursuant to the Intercreditor Agreement, it is the intention of Mortgagee that the effect of this Subordination shall be to give the Indenture Instrument priority over the ABL Instrument, without regard to recorded priority.

NOW, THEREFORE, in consideration of the covenants and agreements set forth herein and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, Mortgagee hereby agrees:

1. The Recitals set forth above are true and correct and set forth herein by this reference.
2. Notwithstanding anything to the contrary contained in the ABL Instrument, and to the extent set forth in, and in accordance with the terms of the Intercreditor Agreement, Agent acknowledges and agrees that the lien on and security interest in the Mortgaged Property (as such term is defined in the ABL Instrument) granted to Agent for the benefit of the ABL Secured Parties (as defined in Schedule 1) pursuant to the ABL Instrument shall be junior, subordinate and subject to the lien and security interest granted to Collateral Agent for the benefit of Indenture Secured Parties (as defined in Schedule 1) pursuant to the Indenture Instrument.
3. Notwithstanding anything to the contrary contained in the ABL Instrument, and to the extent set forth in, and in accordance with the terms of the Intercreditor Agreement, Agent acknowledges and agrees that the lien on and security interest in the Mortgaged Property granted to Collateral Agent for the benefit of the Indenture Secured Parties (as defined in Schedule 1) pursuant to the Indenture Instrument shall be senior in right to the lien and security interest granted to Agent for the benefit of ABL Secured Parties (as defined in Schedule 1) pursuant to the ABL Instrument.
4. All rights and benefits afforded under each of the ABL Instrument and the Indenture Instrument to Agent and Collateral Agent, respectively, for the benefit of the ABL Secured Parties and the Indenture Secured Parties, respectively, with respect to the Mortgaged Property, are expressly subject to the terms and conditions of the Intercreditor Agreement.
5. In the event of any conflict between the terms hereof and the terms of the Intercreditor Agreement, the terms of the Intercreditor Agreement shall control.

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6. Except as specifically set forth herein, the ABL Instrument remains in full force and effect according to the terms thereof.

7. Simultaneously with the recording of the Indenture Instrument, Mortgagee agrees and acknowledges that this Subordination shall be placed of record with the local recorder of deeds or equivalent office in the jurisdiction where the Mortgaged Property is located.

[SIGNATURES BEGIN NEXT PAGE]

Property of Cook County Clerk's Office

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Executed on February 1st 2013, to be effective as of the 1st day of February 2013 (the Effective Date).

MORTGAGEE:

GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware limited liability company

By: [Signature]
Name: Matthew N. [Signature]
Title: _____

Duly Authorized Signatory

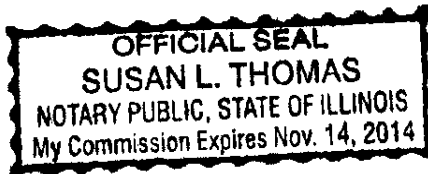
STATE OF Illinois
COUNTY OF Cook ss.

On February 1st, 2013, before me, the undersigned, Notary Public in and for said State and County, personally appeared Matthew N. [Signature] personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity of Authorized Signatory, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
Notary Public for State of Illinois
My Commission expires: 11. 14. 2014

(SEAL)



[Signatures continue on following page]

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SCHEDULE 1

1. The term “ABL Instrument” shall mean that certain Mortgage, Security Agreement, Assignment of Leases and Rents, Financing Statement, and Fixture Filing dated as of March 26, 2012 from Shale-Inland Realty, LLC to and for the benefit of General Electric Capital Corporation, as Agent for the benefit of the Lenders and each other Secured Party (collectively, the “ABL Secured Parties”), filed as follows:

JURISDICTION	FILING INFORMATION	FILE DATE
Illinois	Document No. 1210216029	April 11, 2012

2. The term “Indenture Instrument” shall mean that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of February 4, 2013 from Shale-Inland Realty, LLC to and for the benefit of Wilmington Trust, National Association, as Collateral Agent (the “Collateral Agent”) for the benefit of the trustee and the holders collectively, the “Indenture Secured Parties”), filed as follows:

JURISDICTION	FILING INFORMATION	FILE DATE
Illinois		

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EXHIBIT A

The following tract of land situate in the Village of Bartlett, the County of Cook, and the State of Illinois, being more particularly described as follows:

Parcel 1:

Lot 1 in Bartlett Industrial Park, being a subdivision of part of the southeast 1/4 of Section 35 and part of the southwest 1/4 of Section 36, Township 41 North, Range 9, East of the Third Principal Meridian in the Village of Bartlett in Cook County, Illinois.

Parcel 2:

The East 15 feet (as measured at right angles to the South line of the above said Lot 1), of the following parcel:

COMMENCING at the southeast corner of Section 35, Township 41 North, Range 9, East of the Third Principal Meridian; Thence westerly along the South line of said southeast 1/4, a distance of 703.33 feet to the southwest corner of Bartlett Industrial Park, being a subdivision of part of Section 35 and Section 36 aforesaid, for the point of beginning; Thence northerly along the West line of said Bartlett Industrial Park and parallel with the East line of said southeast 1/4, a distance of 777.52 feet to the southerly Right of Way line of the Chicago, Milwaukee, St. Paul and Pacific Railroad; Thence northwesterly along said southerly Right of Way line, a distance of 672.19 feet; Thence southerly parallel with the East line of the southeast 1/4 of said Section 35, a distance of 900.09 feet to the South line of said southeast 1/4; thence easterly along said South line, a distance of 665.0 feet to the point of BEGINNING, all in Cook County, Illinois.

Parcel ID Nos. 06-35-400-009 and 06-35-400-019

COMMON STREET ADDRESS: 802 East Devon Avenue, Bartlett, Illinois

REAL ESTATE TAX PINS: 06-35-400-009 and 06-35-400-019