# **UNOFFICIAL COPY**

MAS # 14000330663 THIS INSTRUMENT WAS PREPARED BY AND UPON RECORDING RETURN TO:

Morris, Manning & Martin, L.L.P. 3343 Peachtree Road, N.E., Suite 1600 Atlanta, Georgia 30326 Attention: Rusty A. Fleming, Esq.

Re:

Store #503

6800 Barrington Road Hanover Fart, Itlinois 60103

Cook County



Doc#: 1422634080 Fee: \$44.00 RHSP Fee: \$9.00 RPRF Fee: \$1.00

Karen A. Yarbrough

Cook County Recorder of Deeds
Date: 08/14/2014 11:23 AM Pg: 1 of 4

### [SPACE ABOVE FOR RECORDER'S USE ONLY]

### SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (this "<u>Agreement</u>") dated as of July 30, 2014, made by **EXXONMOBIL OIL CORPORATION**, a New York corporation ("<u>Exxon</u>"), in favor of **CITIZENS BANK**, **NATIONAL ASSOCIATION**, as administrative agent for itself and on behalf of the Lenders (as defined herein), paving an address at 28 State Street, Boston, Massachusetts 02109 (together with its successors and assigns, "<u>Administrative Agent</u>").

### WITNESSETH

#### WHEREAS:

- A. Pursuant to that certain Special Warranty Deed dated effective as of December 9, 2010 (the "<u>Deed</u>"), Exxon has conveyed all of its right, title and interest to Buch nan Energy (S), LLC, a Delaware limited liability company ("<u>Buchanan Energy</u>"), related to that certain premises more particularly described on <u>Exhibit "A"</u> attached hereto and incorporated herein (the "<u>Premises</u>");
- B. Pursuant to the Deed, Exxon reserved for itself certain repurchase options entitling Exxon the option to repurchase the Premises upon the occurrence of certain events as more particularly set forth and described in the Deed (the "Repurchase Option");
- C. Buchanan Energy and certain of its affiliates (collectively, the "Borrower") have entered into financing arrangements with Administrative Agent and certain other lenders (collectively, the "Lenders") under a credit agreement in order to, among other things, facilitate the Borrower's re-finance of certain convenience stores and gasoline stations, including, without limitation, the Premises; and

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As a condition to Administrative Agent and the Lenders making the loans to the Borrower, Administrative Agent requires that Exxon subject and subordinate the Repurchase Option to all rights and remedies of the Lenders under those certain mortgages/collateral assignments of leases encumbering Buchanan Energy's interests in the Premises (collectively, the "Mortgages").

NOW, THEREFORE, in order to induce Administrative Agent and Lenders to make such loans and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Exxon hereby agrees as follows:

- 1. Exxon hereby subordinates, and makes subject to the Mortgages, those certain repurchase options granted to or reserved by Exxon in, to and under the Repurchase Option. Nothing contained in this Agreement shall be construed as subordinating any other rights or remedies of Exxon under the Deed other than the Repurchase Option.
- This Agreement shall be binding upon the successors and assigns of Exxon and Buchanan Energy, and shall operate to the benefit of the holder of the Mortgages and the successors and assigns thereof, and of any purchaser at any foreclosure sale thereunder, and shall apply with like force and effect to any renewal thereof.
- This Agreement shall be construed in accordance with and be governed by the laws of the State of New York without reference to principles of conflicts of law.
- This Agreement shall be construed without regard to any presumption or other rule requiring construction against the party causing the Agreement to be drafted.
- No term, provision, covenant or condition of this Agreement may be modified, amended, or waived, except by an instrument in writing executed by the parties hereto.
- This Agreement may be executed in separate counterparts which, when taken together, shall constitute one fully executed Agreement. Office

[SIGNATURE PAGE TO FOLLOW]

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IN WITNESS WHEREOF, Exxon has executed this Agreement to be effective as of the 30<sup>th</sup> day of July, 2014.

#### **EXXON**:

**EXXONMOBIL OIL CORPORATION**, a New York corporation

Bv·

Name: Troy I. Simms

Title: U.S. BW Support Manager

Ty

COMMONWEALTH OF VIRGINIA

) ss.

**COUNTY OF FAIRFAX** 

BE IT REMEMBERED, that on this day of July, 2014, before me the undersigned, a Notary Public in and for the county and state afo esaid, came Troy I. Simms, U.S. BW Support Manager of ExxonMobil Oil Corporation, a New York corporation, who is personally known to me to be the same person who executed the within instrument of writing in such capacity and on behalf of said corporation, and such person duly acknowledged the execution of the same to be the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and aff.xed my seal, the day and year last above written.

Printed Name:

Notary Public

My commission expires:

7191332 COMMISSION

337950

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Unit: Store #503 6800 Barrington Road Hanover Park, Illinois 60103 Cook County

#### EXHIBIT "A"

THE EAST 110.0 FEET OF THE SOUTH 175.0 FEET OF LOT "B" AND THE SOUTH 175.0 FEET OF YACATED PARK AVENUE NORTH OF THE NORTH LINE OF WALNUT AVENUE, OF HANOVER PARK ESTATES, BEING A SUBDIVISION OF PART OF THE EAST HALF OF SECTION 36 TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MEXIDIAN, IN COOK COUNTY, ILLINOIS

### ALSO BEING DESCRIBED AS:

THE EAST 110.0 FEET OF THE SOUTH 175.0 FEET OF LOT "B" AND THE SOUTH 175.0 FEET OF VACATED PARK AVENUE NORTH OF THE NORTH LINE OF WALNUT AVENUE, OF HANOVER PARK F.S. TATES, BEING A SUBDIVISION OF PART OF THE EAST HALF OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY RIGHT OF WAY LINE OF WALNUT AVENUE AND THE WESTERLY RIGHT OF WAY LINE OF BARRINGTON ROAD; THENCE NORTH 88 DEGREES 25 MINUTES 16 SECONDS WEST, ALONG SAID NORTHERLY RIGHT OF WAY LINE, A DISTANCE OF 150.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 175.00 FEET; THENCE SOUTH 88 DEGREES 25 MINUTES 16 SECONDS EAST, A DISTANCE OF 150.00 FEET TO THE WESTERLY RIGHT OF WAY LINE OF SAID BARREN JON ROAD; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 175.00 FEET TO THE POINT OF BEGINNING.

PIN: 06-36-222-009