

# UNOFFICIAL COPY



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RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A Yarbrough  
Cook County Recorder of Deeds  
Date: 08/14/2014 11:26 AM Pg: 1 of 4

NTS # 1400330665

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 #505  
615 W Higgins Road  
Hoffman Estates, Illinois 60196  
Cook County

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[SPACE ABOVE FOR RECORDER'S USE ONLY]

## SUBORDINATION AGREEMENT

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

### WITNESSETH

WHEREAS:

A. Pursuant to that certain Special Warranty Deed dated effective as of December 9, 2010 (the "Deed"), Exxon has conveyed all of its right, title and interest to Buchanan Energy (S), LLC, a Delaware limited liability company ("Buchanan Energy"), related to that certain premises more particularly described on Exhibit "A" attached hereto and incorporated herein (the "Premises");

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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D. 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.

2. 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.

3. 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.

4. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the party causing this Agreement to be drafted.

5. 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.

6. This Agreement may be executed in separate counterparts which, when taken together, shall constitute one fully executed Agreement.

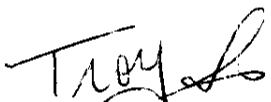

[SIGNATURE PAGE TO FOLLOW]

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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

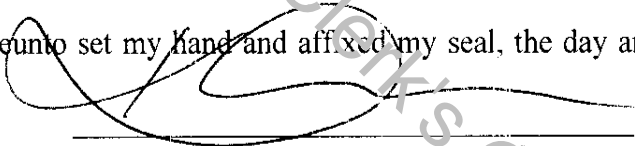
By:   
Name: Troy I. Simms  
Title: U.S. BW Support Manager 

Property of County Clerk's Office

COMMONWEALTH OF VIRGINIA )  
  ) ss.  
COUNTY OF FAIRFAX )

BE IT REMEMBERED, that on this 27 day of July, 2014, before me the undersigned, a Notary Public in and for the county and state aforesaid, 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 affixed my seal, the day and year last above written.



Printed Name: Kanitha Lavatte Powell

Notary Public

My commission expires:  
3/31/2016



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Unit:

Store #505

615 W Higgins Road

Hoffman Estates, Illinois 60196

Cook County

EXHIBIT "A"

PARCEL 1:

LOT 2 IN MOBIL'S SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN;

ALSO PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS OVER AND UPON LOTS 5 AND 6 IN MOBIL'S SUBDIVISION AFORESAID AS CREATED BY DEED RECORDED FEBRUARY 24, 1971 AS DOCUMENT 21405416, ALL IN COOK COUNTY, ILLINOIS.

PIN: 07-16-200-031

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