

# UNOFFICIAL COPY

## SUBORDINATION AGREEMENT

86237913

69-98-3270  
Call

15.00

WHEREAS, Quaker State Oil Refining Company ("Senior Lienholder") has extended a loan or loans to D.J.B. Express ("Borrower") doing business as Oil Express, 215 Rand Road, Arlington Heights, Illinois, in the amount of \$25,000; and,

WHEREAS, such loan is secured by a junior mortgage dated November 7, 1985 on real estate identified as follows:

That Part of the East 1/2 of the South East 1/4 of Section 18, Township 40 North, Range 11, East of the Third Principal Meridian, lying South of the Center Line of Rand Road, described as follows: Commencing at a point in the Center Line of Rand Road that is 154.50 feet Northwesterly of the Intersection of the Center Line of said Road with the East Line of said Section 18; thence Northwesterly along the Center Line of said Road, 100.00 feet; thence Southwesterly 615.56 feet to a Point that is 718.00 feet East of the West Line and 1830.56 feet North of the South Line of said East 1/2 of the South East 1/4 of Section 18; thence South parallel to the West line of said East 1/2 of the South East 1/4 of Section 18, 149.97 feet; thence Northwesterly 726.92 feet to a point of beginning, in Cook County, Illinois.

COMMON ADDRESS: 215 Rand Road, Arlington Heights, Illinois

PERMANENT TAX #: 03-19-401-024-0000

and recorded as Document 85297107 in the Office of the Recorder of Deeds of Cook County, Illinois on November 26, 1985; and,

WHEREAS, The South Shore Bank of Chicago ("Bank") has extended further credit to Borrower in the amount of \$25,000 for improvements to the above described site;

NOW THEREFORE, Senior Lienholder, in consideration of the Bank extending such further credit to Borrower, does hereby agree to subordinate its lien described above to the lien of Bank which lien is described as follows:

Amended Note and Mortgage dated January 28, 1986 in the amount of \$355,000 and recorded as Document #86177447 on May 6, 1986 in the Office of the Recorder of Deeds of Cook County, Illinois, amending Note and Mortgage originally dated May 14, 1985 in the amount of \$330,000 and originally recorded as Document #85040110 on May 30, 1985 in the Office of the Recorder of Deeds of Cook County, Illinois.

This subordination does not apply to future extensions of credit by Bank without the written consent of Senior Lienholder.

Signed this 20<sup>th</sup> day of May, 1986.

QUAKER STATE OIL REFINING CORP.

SOUTH SHORE BANK OF CHICAGO

by: Walter B. Cook  
its: Executive Vice President

by: Richard D. Turner  
its: Vice President

Attest: Joyce A. McJannet  
its: Assistant Corporate Secretary

Attest: [Signature]  
its: Secretary

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CORPORATE ACKNOWLEDGEMENT

State of Illinois )  
County of Cook )

I, Erica Pascal, a Notary Public in and for said County, in the State aforesaid, do hereby certify that before me this day came Richard Turner and David Oser, personally known to me to be the Sr. Vice President and Secretary of South Shore Bank of Chicago and known to me to be the same persons whose names are subscribed to the foregoing instrument, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed and on behalf of and by the authority of the stockholders and Board of Directors of said corporation as its free and voluntary act and deed for the uses and purposes set forth therein, including the waiver of rights of redemption and waiver of all rights and benefits by virtue of the homestead exemption laws of the State of Illinois.

Given under my hand and notarial seal this 15<sup>th</sup> day of May, 1986.

Erica Pascal  
Notary Public

MY COMMISSION EXPIRES NOVEMBER 28, 1988

## CORPORATE ACKNOWLEDGEMENT

State of Pennsylvania )  
County of Venango )

I, Harriet Ann Enos, a Notary Public in and for said County, in the State aforesaid, do hereby certify that before me this day came Walter B. Cook and Joyce A. McFadden, personally known to me to be the Exec. Vice Pres. and Asst. Secty of QUAKER STATE OIL REFINING CORPORATION, and known to me to be the same persons whose names are subscribed to the foregoing instrument, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed and on behalf of and by the authority of the stockholders and Board of Directors of said corporation as its free and voluntary act and deed for the uses and purposes set forth therein, including the waiver of rights of redemption and waiver of all rights and benefits by virtue of the homestead exemption laws of the State of Illinois.

Given under my hand and notarial seal this 20<sup>th</sup> day of May, 1986.

Harriet Ann Enos  
Notary Public

MAIL TO:

THIS DOCUMENT PREPARED BY  
Erica Pascal  
South Shore Bank  
7054 S. Jeffery Blvd  
Chicago, Ill 60649

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