

76 91804 01 10 305

SUBORDINATION OF MORTGAGE

4/25

WHEREAS, Prairie Material Sales, Inc., A Corporation of Illinois ("Mortgagor"), pursuant to that certain Mortgage, Assignment of Leases and Rents and Fixture Filing dated March 6, 1998 and recorded with the Recorder of Deeds of Cook County, Illinois on March 13, 1998 as Document No. 98201817 and filed with Cook County on March 12, 1998 as Document No. 98U02767 ("CIT Mortgage") did convey unto The CIT Group/Business Credit, Inc. A Corporation of New York, as collateral agent for the Lenders described therein ("Agent"), certain premises in Cook County, Illinois, described as follows:

See Attached Exhibit "A"

PERMANENT INDEX NUMBER: 15-05-300-015-0000

PROPERTY ADDRESS: 5300 W. Lake Street, Melrose Park, Illinois 60160

to secure notes for EIGHTY THREE MILLION EIGHT HUNDRED SEVENTY FIVE THOUSAND AND 00/100-----Dollars (\$83,875,000.00) and FIFTEEN MILLION AND 00/100-----Dollars (\$15,000,000.00) with interest payable as therein provided; and

WHEREAS, the aforesaid notes secured by the CIT Mortgage are held by Agent; and

WHEREAS, Agent wishes to subordinate the lien of the CIT Mortgage to the mortgage of PLAINSBANK OF ILLINOIS, N.A. to secure a note in the amount of \$345,000.00 payable as therein set forth, which Mortgage is dated April 1, 1998.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is hereby acknowledged, Agent, on behalf of the Lenders, does hereby covenant and agree with PlainsBank of Illinois, N.A. that the liens of Agent created by the CIT Mortgage whether evidenced by the CIT Mortgage, and UCC financing statement or otherwise shall be and remain at all times a second lien upon the premises thereby conveyed subject to the mortgage to PlainsBank of Illinois, N.A. as aforesaid for all advances made or to be made and any amendments thereto and any assignments thereof and for all other purposes specified therein.

PlainsBank of Illinois, N.A. hereby disclaims any interest in or lien upon any inventory owned by Mortgagor now or hereafter located on the premises subject to the CIT Mortgage.

BOX 333-CT1

IN WITNESS WHEREOF, this Subordination of Mortgage has been executed as of this 1st day of April, 1998.

THE CIT GROUP/BUSINESS CREDIT, INC.
A CORPORATION OF NEW YORK, AS
AGENT AS AFORESAID

BY: X *Robert W. Agler*

STATE OF ILLINOIS)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County and the State aforesaid do hereby certify that Robert W. Agler personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her free and voluntary act for the use and purposes therein set forth.

GIVEN under my hand and official seal this 16th day of April, 1998.

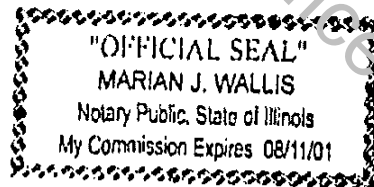
Marian J. Wallis

Notary Public

My Commission Expires:

THIS INSTRUMENT PREPARED BY MAIL TO:

Ella Siptrott
PlainsBank of Illinois, N.A.
678 Lee Street
Des Plaines, IL 60016



UNOFFICIAL COPY

Property of Cook County Clerk's Office

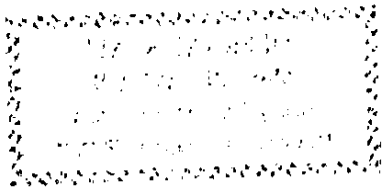


EXHIBIT "A"

LEGAL DESCRIPTION:

PARCEL 1:

THAT PART OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4; THENCE EAST ALONG THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 956.62 FEET; THENCE SOUTH PERPENDICULAR TO THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 43.4 FEET FOR A POINT OF BEGINNING; THENCE EAST ALONG A LINE 43.4 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 367.39 FEET TO THE EAST LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4; THENCE SOUTH ALONG THE EAST LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 279.32 FEET TO THE INTERSECTION OF SAID LINE WITH A LINE 100 FEET NORTHWESTERLY OF, MEASURED AT RIGHT ANGLES, TO AND PARALLEL WITH THE CENTER LINE OF ILLINOIS COMMERCE COMMISSION TRACK NUMBER 1267 OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY AND THE TANGENT THEREOF EXTENDED SOUTHWESTERLY, SAID PARALLEL LINE FORMING AN ANGLE OF 107 DEGREES 26 MINUTES 56 SECONDS FROM NORTH TO WEST TO SOUTHWEST WITH THE EAST LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4; THENCE SOUTHWEST ALONG SAID PARALLEL LINE A DISTANCE OF 223.48 FEET; THENCE NORTHWESTERLY ALONG A LINE, IF EXTENDED, WHICH WOULD PASS THROUGH THE NORTHWEST CORNER OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4, A DISTANCE OF 204.57 FEET TO A POINT; THENCE NORTH ALONG A LINE DRAWN PERPENDICULAR TO THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4, A DISTANCE OF 272.07 FEET TO THE INTERSECTION OF SAID LINE WITH A LINE 43.4 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4; THENCE EAST ALONG SAID PARALLEL LINE, A DISTANCE OF 50 FEET TO THE POINT OF BEGINNING.

(EXCEPTING THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4; THENCE EAST ALONG THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 956.62 FEET; THENCE PERPENDICULAR TO THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 43.4 FEET FOR A POINT OF BEGINNING; THENCE WEST ALONG A LINE 43.4 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4, A DISTANCE OF 50 FEET; THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 150 FEET; THENCE EAST ALONG A LINE 193.4 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4, A DISTANCE OF 417.39 FEET, MORE OR LESS, TO THE EAST LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4; THENCE NORTH ALONG THE EAST LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 150 FEET, MORE OR LESS, TO A LINE 43.4 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4; THENCE WEST ALONG SAID LINE A DISTANCE OF 367.39 FEET, MORE OR LESS, TO THE POINT OF BEGINNING), IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AFORESAID, AS CREATED BY GRANT FROM CHICAGO AND NORTH WESTERN RAILWAY COMPANY TO GLORIA CHACON DATED FEBRUARY 1, 1972 AND RECORDED OCTOBER 17, 1972 AS DOCUMENT 22087435 FOR DRIVEWAY PURPOSES OVER AND UPON THE FOLLOWING DESCRIBED PREMISES:

THAT PART OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 AND THE SOUTH EAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 5; THENCE NORTH ALONG THE WEST LINE OF SAID SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 5 A DISTANCE OF 49.95 FEET; THENCE EAST AT RIGHT ANGLES, A DISTANCE OF 175 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE HEREIN DESIGNATED AS LINE "A" A DISTANCE OF 410.0 FEET, MORE OR LESS, TO A POINT ON THE WEST LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5 A DISTANCE OF 108.0 FEET NORTHWESTERLY, MEASURED AT RIGHT ANGLES, FROM THE CENTER LINE OF CHICAGO AND NORTHWESTERN RAILWAY COMPANY SPUR TRACK ILLINOIS COMMERCE COMMISSIONS NUMBER 1267, AS NOW LOCATED AND ESTABLISHED; THENCE NORTHERLY ALONG THE WEST LINE OF SAID NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, A DISTANCE OF 310.0 FEET; THENCE EASTERLY ALONG A LINE AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 90.0 FEET, MORE OR LESS, TO A POINT DISTANT 50.0 FEET NORTHWESTERLY, MEASURED AT RIGHT ANGLES FROM SAID ABOVE DESCRIBED LINE "A", THENCE NORTHEASTERLY ALONG A LINE PARALLEL WITH SAID LINE "A", A DISTANCE OF 85.0 FEET, MORE OR LESS, TO A LINE DRAWN AT RIGHT ANGLES TO THE WEST LINE OF THE SOUTH EAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 5 THROUGH THE POINT OF BEGINNING; THENCE EASTERLY ALONG SAID LAST DESCRIBED RIGHT ANGLE LINE A DISTANCE OF 55.0 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENT FOR DRIVEWAY PURPOSES FOR THE BENEFIT OF PARCEL 1 AFORESAID, AS RESERVED IN THE DEED FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 26, 1963 AND KNOWN AS TRUST NUMBER 19746 TO HI-TEMP, INC., A CORPORATION OF DELAWARE DATED MARCH 10, 1967 AND RECORDED MARCH 20, 1967 AS DOCUMENT 20088590, OVER AND UPON THE FOLLOWING DESCRIBED PREMISES:

THE EAST 35.0 FEET OF THAT PART OF THE SOUTH EAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS, TO WIT:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SOUTH EAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 5, THENCE NORTH ALONG THE WEST LINE OF SAID SOUTH EAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 5, 49.95 FEET TO THE POINT OF BEGINNING OF THE LAND HEREIN DESCRIBED; THENCE EAST AT RIGHT ANGLES 175 FEET; THENCE NORTH AT RIGHT ANGLES 204.25 FEET MORE OR LESS TO THE CENTER LINE OF LAKE STREET (UNITED STATES HIGHWAY NUMBER 20) AS SAID STREET WAS ORIGINALLY LOCATED AND ESTABLISHED, THENCE NORTHWESTERLY ALONG SAID CENTER LINE OF LAKE STREET 188.70 FEET MORE OR LESS TO THE WEST LINE OF SAID SOUTH EAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 5, THENCE SOUTH ALONG SAID WEST LINE OF THE SOUTH EAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 5, 271.25 FEET MORE OR LESS TO THE POINT OF BEGINNING (EXCEPT THAT PART THEREOF FALLING IN LAKE STREET), ALL IN COOK COUNTY, ILLINOIS.

*PIN 15-05-300-015
CNA 5300 W. Lake, Melrose Park, IL*