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PREPARED BY AND
WHEN RECORDED MAIL TO:

Crowley & Lamb, P.C.
221 N. LaSalle Street
Suite 1550
Chicago, IL 60601
Attn: Iscel Benevides



Doc#: 1532044039 Fee: \$46.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/16/2015 03:44 PM Pg: 1 of 5

SPACE ABOVE THIS LINE IS FOR RECORDERS USE ONLY
MEMORANDUM OF INTER-CREDITOR AGREEMENT

September 16, 2015

JUST SHORT, INC., an Illinois corporation (hereinafter referred to as "Grantor"), has given a mortgage to secure a loan made by **BMO HARRIS BANK, N.A. f/k/a HARRIS N.A.** (hereinafter referred to as "Bank"), who maintains an office at 111 W. Monroe Street, 5E, Chicago, IL 60603. Grantor has also given the **WBDF Mortgage** (defined below) to secure a loan made by Wisconsin Business Development Finance Corporation (hereinafter referred to as "WBDF"), who maintains an office at 100 River Place, Suite 1, Monona, WI 53716-4027, which was assigned to the **UNITED STATES SMALL BUSINESS ADMINISTRATION**, (hereinafter referred to as "SBA"), who maintains an office at 801 R Street, Suite 101, Fresno, CA 93721-2365, which creates a lien junior to Bank Mortgage on the Grantor's property. The **WBDF Mortgage** creates a lien subordinate to the Bank Mortgage (defined below) on real estate in Cook County, IL located at 9130 W. 159th Street, Orland Park, Illinois 60462, and legally described as:

SEE ATTACHED EXHIBIT "A"

This Memorandum of Inter-Creditor Agreement is made and recorded to (i) provide notice of the inter-creditor agreement, titled the Third Party Lender Agreement, between the Bank and SBA which provides, among other things, certain limitations and restrictions upon Bank's rights and remedies set forth in its loan and Bank Mortgage and is binding upon its successors in interest and (ii) further acknowledge the intended lien priority of the WBDF Mortgage vis-à-vis the Bank Mortgage.

In accordance with the Authorization for Debenture Guarantee (SBA 504 Loan), SBA Loan # 3432865010, dated May 21, 2009, as amended, the security interest of the WBDF Mortgage is hereby acknowledged as subordinate, i.e., junior, in priority, operation and effect to the security interest of the Bank Mortgage as if the Bank Mortgage had been recorded prior to the WBDF mortgage. The priorities of the security interests of the SBA and the Bank as set forth above shall have the same force and effect notwithstanding the operation or provisions of applicable law with respect to the time, order or method of attachment or perfection of security interests or the time or order of filing of financing statements or other liens or security interests of either party hereto. Except as expressly provided herein, this agreement shall not operate or be construed to alter the priority of the SBA Mortgage with regard to any legal or equitable interest in the property. Owner and Bank shall hold SBA harmless from any impairment of its lien (with regard to any third party) which is occasioned by this agreement.

The following definitions are provided for proposes hereof:

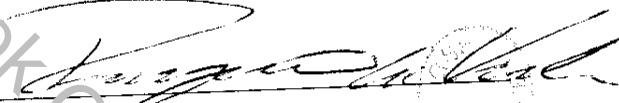
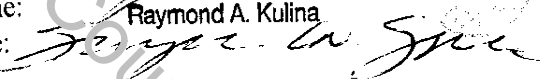
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“WBDF Mortgage” shall mean that certain Mortgage dated July 13, 2010 and recorded August 12, 2010 as document 1022445004 made by Grantor to Wisconsin Business Development Finance Corporation, to secure a note in the originally stated principal amount of \$845,000.00, which was assigned under that certain Assignment of mortgage from Wisconsin Business Development Finance Corporation to United States Small Business Administration, recorded August 12, 2010 as document 1022445005, and that certain Assignment of Lease's Interest in Ground Lease from Just Short, Inc. to Wisconsin Business Development Finance Corporation, recorded August 12, 2010 as document 1022445006.

“Bank Mortgage” shall mean that certain Amended and Reinstated Mortgage, Security Agreement and Assignment of Leases, Rents and Profits made by Grantor to Bank recorded October 1, 2010 as document 1027435087, that certain Assignment of Rents dated October 19, 2009 executed by Grantor in favor of Lender and recorded with the Recorder on December 21, 2009 as Document No. 0935544006 and that certain Assignment of Lessee's Interest in Land Lease dated October 19, 2009 executed by Borrower to Lender and recorded with the Recorder on December 21, 2009 as Document No. 0935544007.

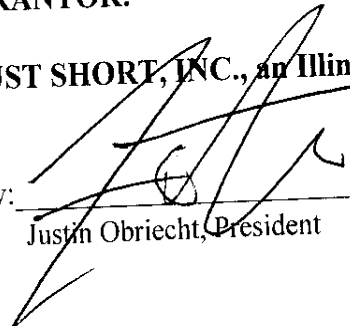
The persons signing below certify that they have been duly authorized to execute this instrument on behalf of their respective party.

U.S. SMALL BUSINESS ADMINISTRATION

By: 
Name: Raymond A. Kulina
Title: 

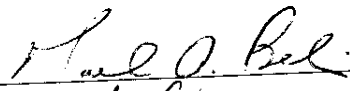
GRANTOR:

JUST SHORT, INC., an Illinois corporation

By: 
Justin Obrieht, President

LENDER:

BMO HARRIS BANK, N.A.

By: 
Name: Mark A. Bohling
Title: VP

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A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)

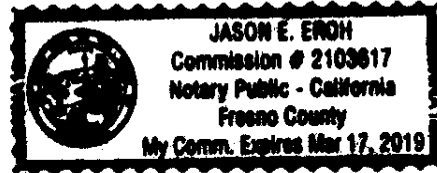
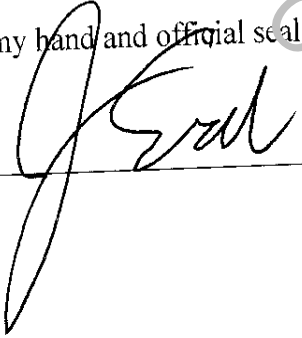
County of Fresno)

On 9/15/15 before me, **Jason E. Eroh**, a Notary Public, personally appeared Raymond A. Kulina, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature



This instrument prepared by:

JASON EROH
U.S. Small Business Administration
Fresno Commercial Loan Servicing Center
801 R Street, Suite 101
Fresno, Californian 93721-2365

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EXHIBIT "A"

THAT PART OF THE SOUTHEAST $\frac{1}{4}$ OF SECTION 15, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE WEST LINE OF PARK HILL DRIVE AS DEDICATED BY PARK HILL SUBDIVISION UNIT NO. 1-A AND A LINE 57.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHEAST $\frac{1}{4}$; THENCE NORTH $89^{\circ}48'14''$ WEST, ALONG SAID LINE 57.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHEAST $\frac{1}{4}$ A DISTANCE OF 324.00 FEET TO THE POINT OF BEGINNING; CONTINUING NORTH $89^{\circ}48'14''$ WEST, ALONG THE LAST DESCRIBED LINE, 151.65 FEET; THENCE NORTH $00^{\circ}11'46''$ EAST 100.00 FEET; THENCE SOUTH $89^{\circ}48'14''$ EAST, ALONG A LINE 157.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHEAST $\frac{1}{4}$, A DISTANCE OF 152.00 FEET; THENCE SOUTH $00^{\circ}23'56''$ WEST 100.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Common address: 9130 W. 159th Street, Orland Park, Illinois 60462

PIN: 27-15-400-010-0000, 27-15-400-011-0000

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

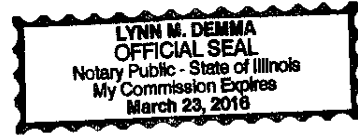
I, Lynn Demma, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Mark Behling, Vice president of **BMO HARRIS BANK, N.A.**, known to me to be the same person whose name is subscribed to the foregoing instrument as officer, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary acts, and as the free and voluntary act of such bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13th day of November, 2015.

Lynn Demma
Notary Public

My Commission Expires:

3-23-16



STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, MICHAEL DIZONNO, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that **Justin Obrieht**, as the president of **JUST SHORT, INC.**, and 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 signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of such company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 7th day of NOVEMBER, 2015.

Michael Dizunno
Notary Public

My Commission Expires:

MAR 24 2019

