

UNOFFICIAL COPY

PREPARED BY:
Small Business Growth Corporation
Shannon Crawford
2401 West White Oaks Dr.
Springfield, IL 62704



Doc# 1630219129 Fee \$40.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 10/28/2016 10:29 AM PG: 1 OF 2

WHEN RECORDED MAIL TO:
Small Business Growth Corporation
Shannon Crawford
2401 West White Oaks Dr.
Springfield, IL 62704

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

EC Restaurant Holdings, LLC, (hereinafter referred to as "Grantor"), has given a mortgage to secure a loan made by Schaumburg Bank & Trust Company, N. A., (hereinafter referred to as "Bank"), who maintains an office at 1145 N. Arlington Heights Road, Itasca, IL. Grantor has also given a mortgage to secure a loan made by Small Business Growth Corporation, (hereinafter referred to as "SBGC"), who maintains an office at 2401 West White Oaks Drive, Springfield, IL 62704, assigned to the UNITED STATES SMALL BUSINESS ADMINISTRATION, (hereinafter referred to as "SBA"), of the same address, which creates a lien junior to Bank's on the Grantor's property. SBGC's mortgage recorded on EVEN DATE in the amount of \$575,000.00 creates a lien on real estate in Cook County located at 9300 Waukegan Road, Morton Grove, Illinois, and legally described as:

SEE ATTACHED EXHIBIT "A"

This Memorandum of Inter-Creditor Agreement, is made and recorded to provide notice of the inter-creditor agreement, titled the Third Party Lender Agreement, between the Bank and SBA and provides, among other things, certain limitations and restrictions upon Bank's rights and remedies set forth in its loan and mortgage and is binding upon its successors in interest.

IN TESTIMONY WHEREOF, the said SMALL BUSINESS GROWTH CORPORATION has caused these presents to be duly executed by its officers, attested, and affixed with its corporate seal.

SMALL BUSINESS GROWTH CORPORATION

10/24/16
Date

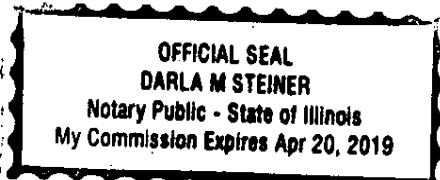
By: [Signature]
Phil Maton, Chief Credit Officer

Attest: [Signature]
Shannon Crawford

STATE OF ILLINOIS)
) SS:
COUNTY OF SANGAMON)

I, Darla M. Steiner, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY, that Phil Maton, who is 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 signed and delivered the said Instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and seal this 24 day of October, 2016.



[Signature]
NOTARY PUBLIC

CRDREVIEW [Signature] 2

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EXHIBIT "A"

THAT PART OF THE NORTH 551.84 FEET OF THE SOUTH 990 FEET OF THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE CENTER LINE OF WAUKEGAN ROAD, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE NORTH LINE OF SAID NORTH 551.84 FEET WHICH IS 183 FEET, MEASURED AT RIGHT ANGLES WEST OF THE CENTER LINE OF WAUKEGAN ROAD, RUNNING THENCE SOUTH PARALLEL WITH THE CENTER LINE OF SAID WAUKEGAN ROAD, 303.01 FEET; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID NORTH 551.84 FEET, 17 FEET; THENCE NORTH PARALLEL WITH THE CENTER LINE OF SAID WAUKEGAN ROAD 205.54 FEET; THENCE NORTHEASTERLY IN A STRAIGHT LINE 31.76 FEET TO A LINE, 190 FEET MEASURED AT RIGHT ANGLES, WEST OF AND PARALLEL WITH THE CENTER LINE OF SAID WAUKEGAN ROAD; THENCE NORTH ALONG LAST SAID PARALLEL LINE 67.07 FEET; MORE OR LESS TO THE NORTH LINE OF SAID NORTH 551.84 FEET; THENCE EAST ALONG SAID NORTH LINE, 7 FEET TO POINT OF BEGINNING (EXCEPT THE SOUTH 33 FEET OF AFORESAID LAND TO BE USED FOR STREET PURPOSES);

ALSO

THE NORTH 270 FEET OF THE PROPERTY LEGALLY DESCRIBED AS FOLLOWS: THE EAST 183 FEET MEASURED PERPENDICULAR TO THE CENTER LINE OF WAUKEGAN ROAD OF THE NORTH 303.01 FEET, MEASURED ALONG THE CENTER LINE OF WAUKEGAN ROAD OF THE NORTH 551.84 FEET OF THE SOUTH 990 FEET OF THAT PART OF THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE CENTER LINE OF WAUKEGAN ROAD (EXCEPT THE SOUTH 33 FEET OF SAID LAND TO BE USED FOR STREET PURPOSES) AND ALSO (EXCEPTING THAT PART OF THE LAND CONVEYED TO THE VILLAGE OF MORTON GROVE BY TRUSTEE'S DEED RECORDED OCTOBER 27, 2000 AS DOCUMENT 00847655, DESCRIBED AS FOLLOWS: THAT PART OF THE NORTH 551.84 FEET OF THE SOUTH 990 FEET OF THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE CENTERLINE OF ILLINOIS 43 (WAUKEGAN ROAD), FULLY DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF BECKWITH ROAD AND THE WEST LINE OF IL 43 AS FULLY WIDENED, THENCE WESTERLY ALONG SAID NORTHLINE OF BECKWITH ROAD 20.00 FEET TO A POINT; THENCE NORTHEASTERLY 27.83 FEET TO A POINT ON THE WEST LINE OF SAID IL 43; THENCE SOUTHERLY ALONG SAID WESTERLY LINE OF SAID IL 43, 20.00 FEET TO THE POINT OF BEGINNING) ALL IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 9300 WAUKEGAN ROAD, MORTON GROVE, ILLINOIS 60053
PIN: 10-18-120-012-0000