

UNOFFICIAL COPY

Doc#. 2220306243 Fee: \$98.00

Karen A. Yarbrough

Cook County Clerk

Date: 07/22/2022 11:56 AM Pg: 1 of 2

PREPARED BY:

Small Business Growth Corporation

Shannon Crawford

2401 West White Oaks Dr.

Springfield, IL 62704

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

KCW Holdings LLC (hereinafter referred to as "Grantor(s)"), has given a mortgage to secure a loan made by First Secure Bank and Trust Co. (hereinafter referred to as "Bank"), who maintains an office at 10360 S Roberts Rd, Palos Hills, IL 60465. 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 \$484,000.00 creates a lien on real estate in Cook County located at 13248 S. 76th Avenue, Palos Heights, 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

7/20/2022
Date

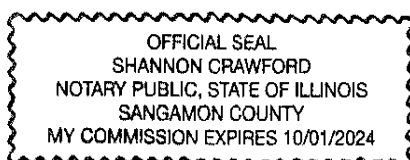
By: Sara M. Vanhala
Sara M. Vanhala, Assistant Secretary

Attest: Wanda M. Steiner

STATE OF ILLINOIS)
) SS:
COUNTY OF SANGAMON)

I, Shannon Crawford, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY, that Sara M. Vanhala, 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 she signed and delivered the said Instrument as her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and seal this 20 day of July, 2022



Shannon Crawford
NOTARY PUBLIC

UNOFFICIAL COPY

EXHIBIT "A"

PARCEL 1:

LOT 1 (EXCEPT THAT PART OF SAID LOT 1 BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER THEREOF AND RUNNING THENCE SOUTH 0 DEGREES, 04 MINUTES, 20 SECONDS WEST ON THE EAST LINE OF SAID LOT 1 A DISTANCE OF 90.00 FEET; THENCE SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST 3.00 FEET; THENCE SOUTH 0 DEGREES, 00 MINUTES, 00 SECONDS WEST 6.00 FEET; THENCE SOUTH 33 DEGREES, 08 MINUTES, 29 SECONDS WEST 9.01 FEET; THENCE SOUTH 77 DEGREES, 54 MINUTES, 43 SECONDS WEST 9.00 FEET; THENCE SOUTH 66 DEGREES, 35 MINUTES, 43 SECONDS WEST 15.02 FEET; THENCE SOUTH 51 DEGREES, 04 MINUTES, 40 SECONDS WEST 19.99 FEET; THENCE SOUTH 39 DEGREES, 16 MINUTES, 52 SECONDS WEST 19.72 FEET; THENCE NORTH 50 DEGREES, 43 MINUTES, 10 SECONDS WEST 77.72 FEET TO AN ANGLE POINT ON THE WEST LINE OF SAID LOT 1; THENCE NORTH 0 DEGREES, 00 MINUTES, 00 SECONDS EAST ON SAID WEST LINE 90.00 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST ON THE NORTH LINE OF SAID LOT 1 A DISTANCE OF 118.81 FEET TO THE POINT OF BEGINNING) IN BURNSIDE'S CLUBHOUSE RESUBDIVISION, BEING A RESUBDIVISION OF PART OF OUTLOT "A" AND PART OF GOLF OUTLOT IN BURNSIDE'S OAK HILLS COUNTRY CLUB VILLAGE SUBDIVISION UNIT 3, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH PART OF GOLF OUTLOT IN BURNSIDE'S OAK HILLS COUNTRY CLUB VILLAGE SUBDIVISION UNIT 2, A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SAID SECTION 36, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF GOLF OUTLOT IN BURNSIDE'S OAK HILLS COUNTRY CLUB VILLAGE SUBDIVISION UNIT 2, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST WESTERLY CORNER OF LOT 1 IN BURNSIDE CLUBHOUSE RESUBDIVISION AFOREDESCRIBED AND RUNNING THENCE NORTH 30 DEGREES, 00 MINUTES, 00 SECONDS WEST ON THE NORTHWESTERLY PROLONGATION OF A WESTERLY LINE OF SAID LOT 1 A DISTANCE OF 13.81 FEET; THENCE NORTH 29 DEGREES, 02 MINUTES, 20 SECONDS EAST 40.53 FEET; THENCE SOUTH 84 DEGREES, 28 MINUTES, 15 SECONDS EAST 24.68 FEET; THENCE SOUTH 30 DEGREES, 00 MINUTES, 00 SECONDS EAST 20.57 FEET TO A NORTHWESTERLY LINE OF SAID LOT 1; THENCE SOUTH 60 DEGREES, 00 MINUTES, 00 SECONDS WEST ON SAID NORTHWESTERLY LINE 54.84 FEET TO THE POINT OF BEGINNING; ALL IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 13248 S. 76TH AVENUE, PALOS HEIGHTS, IL 60463-2712

PIN: 23-36-303-165-0000 AND 23-36-303-168-0000