

UNOFFICIAL COPY

Doc#: 2300333084 Fee: \$98.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 01/03/2023 10:11 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**

Bormont LLC, (hereinafter referred to as "Grantor(s)"), has given a mortgage to secure a loan made by Belmont Bank & Trust Company, (hereinafter referred to as "Bank"), who maintains an office at 8250 West Belmont Avenue, Chicago, IL 60634-2809. 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 \$391,000.00 creates a lien on real estate in Cook County located at 700 Oakton Street, Elk Grove Village, 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**

December 15, 2022  
Date

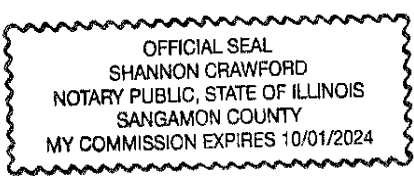
By: Sara M. Vanhala  
Sara M. Vanhala, Assistant Secretary

Attest: Dawn 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 15 day of December, 2022



Shannon Crawford  
NOTARY PUBLIC

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## EXHIBIT "A"

LOT 2 IN GULLO INTERNATIONAL OFFICE AND INDUSTRIAL CENTER SUBDIVISION, BEING A SUBDIVISION IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 700 OAKTON STREET, ELK GROVE VILLAGE, IL 60007-1903  
PIN: 08-22-302-012-0000

Property of Cook County Clerk's Office