

Child Advocacy Center of McHenry County Loan Agreement

THIS AGREEMENT (“Agreement”) entered into this 17th day of July, 2025 by and between the Child Advocacy Center of McHenry County with its principal office located at 1 S. Virginia St., Crystal Lake, IL 60014 (hereinafter “Borrower”) and The County of McHenry, a body politic, with its principal office located at 2200 North Seminary Avenue, Woodstock, Illinois 60098 (hereinafter “Lender”):

WITNESSETH:

WHEREAS, Borrower shall use the sum of \$160,000.00 from Lender to combine with dollars previously awarded through the Advance McHenry County Program to purchase the property it is currently operating in at 1 S. Virginia St. Crystal Lake, IL 60014.

THEREFORE, in consideration of the mutual covenants and conditions contained herein the parties hereby agree as follows:

1. **RECITALS**. All recitals set forth above are incorporated herein and made a part hereof as if fully set forth herein.
2. **LOAN AMOUNT**. Lender shall loan to Borrower the sum of One Hundred Sixty Thousand and 00/100 Dollars (\$160,000.00) which funds shall be used by Borrower for the purposes set forth in the recitals above. Lender shall not release any loan funds to Borrower until Borrower submits a request for funds to Lender with such supporting documentation as Lender shall require.
3. **INTEREST RATE**. The annual interest rate on the unpaid loan balance shall be zero (0) percent per annum through the date of maturity
4. **TERM**. The term of the loan shall be five (5) years, at an annual cost of thirty-two thousand dollars (\$32,000), with no penalty for early repayment.
5. **AUDIT OF RECORDS**. Borrower shall deal with the Finance and Audit Committee of the McHenry County Board as to all matters affecting this Agreement. Lender shall have at any time, the right to audit records of Borrower relating to this Agreement to verify that all information is accurate and complete.

6. ACCELERATION. Lender may, at its sole option, declare the entire principal of the loan due and payable immediately upon occurrence of any one of the following events:
- a. Borrower's failure to pay any installment of principal on the Installment Note or any other payment due under the terms of any agreement, when the same shall become due and payable.
 - b. The determination that any representation or warranty made by Borrower in any agreement or statement, notice, invoice, schedule, consignment, designation, document, or other instrument delivered to Lender in connection with any agreement was false or misleading in any material respect.
 - c. Borrower's failure to observe or perform any of the covenants or promises contained in this Agreement or the Installment Note.
 - d. The occurrence and continuance of any event which constitutes a default under this Agreement.

IN WITNESS WHEREOF, the County of McHenry has caused this Agreement to be executed by its Chairman of the County Board and Borrower has executed this Agreement on the date and year first written above.

The County of McHenry,
a body politic

Child Advocacy Center of McHenry County

By: _____
Michael Buehler, Chairman
McHenry County Board

By: _____
Bev Thomas, Chair
Governing Board of Director
Child Advocacy Center of McHenry County

Attest: _____
Joseph Tirio
McHenry County Clerk