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CLERK: After recording please return this instrument to the attention of:

Doc#: 2008008146 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 03/20/2020 11:03 AM Pg: 1 of 4

Stanley D. Schwartz
Attorney at Law
123 North Wacker Dr., Suite 250
Chicago, Illinois 60606

MEMORANDUM OF MORTGAGE AGREEMENT

3400 Knox
Chicago, Illinois 60641
Permanent Index No: 13-22-309-048-0000 
~~13-22-309-048-0000~~

This Memorandum of Mortgage Agreement is hereby recorded to secure and perfect that certain Loan Agreement, dated July 17, 2019, by and between 3400 Knox Partnership, an Illinois general partnership (the "Partnership"), with an office located at 3400 Knox, Chicago, Illinois 60641, (hereinafter referred to as "Borrower") and John Christopher Newman, located at 1450 N. Astor Street Unit 10A, Chicago, Illinois 60610 (hereinafter referred to as the "Lender") (the "Loan Agreement").

1. Borrower and Lender entered into the attached Loan Agreement in the amount of SIXTY SIX THOUSAND NINE HUNDRED NINETY FIVE and no/100ths Dollars (\$66,995.00), for the purpose of certain repairs to 3400 Knox Chicago, Illinois 60641 (the "Property") and other improvements to Partnership Property, all as set forth in the attached Loan Agreement (the "Loan").
2. The term of the Loan commenced on August 1, 2019 and ends on December 31, 2022.
3. The real property that secures repayment of the Loan is described on Exhibit "A" attached hereto and incorporated herein by this reference.

LENDER:
By: John Christopher Newman
Name: John Christopher Newman (dated).

STATE OF ILLINOIS COUNTY OF COOK

On March 19th, 2020 before the undersigned Notary Public, personally appeared John Christopher Newman, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person, or entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Stanley D. Schwartz
Notary Public

My Commission Expires:



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LOAN AGREEMENT

ROOF REPAIR & TUCK POINTING

1. Parties: The undersigned is 3400 Knox Partnership, the Borrower, located at 3400 N. Knox Ave., Chicago, IL 60641, and the Lender is John Christopher Newman, located at 1450 N. Astor St., 10A, Chicago, IL 60610.
2. Date of Agreement: July 17, 2019.
3. Promise to Pay: Within 36 months from today, Borrower promises to pay to Lender Sixty-Six thousand nine-hundred and ninety-five dollars (\$ 66,995) and interest as well as other charges avowed below.
4. Accountability: Although this agreement may be signed below by more than one person, each of the undersigned understands that they are each as individuals responsible and jointly and severally liable for paying back the full amount.
5. Breakdown of Loan: Borrower will pay:
Amount of Loan: \$66,995
ANNUAL PERCENTAGE RATE 6.50 % (Established on 1% (one percent) above prime rate of 5.50% (five-point-five percent) on July 17, 2019)
6. Repayment: Borrower will pay back in the following manner: Borrower will repay the amount of this note in continuous appropriate and reasonable monthly installments on the first day of each month commencing on the first day of August, 2019, and ending by the last day of December, 2022.
7. Failure to complete payments with interest: Failure to complete the borrowed amount plus interest by the date in Item #6 will result in a legal judgement against 3400 Knox Partnership for the amount of the loan plus interest that increases monthly in according.
8. Prepayment: Borrower has the right to pay back the whole exceptional amount at any time. If Borrower pays before time, or if this loan is refinanced or replaced by a new note, Lender will refund the unearned finance charge, figured by the rule of 78—a commonly used formula for figuring rebates on installment loans.
9. Late Charge: Any payment not remunerated within ten (10) days of its due date shall be subject to a belatedly charge of 5% of the payment, not to exceed two-times the interest due at that month's payment.
10. Security: To protect Lender, Borrower gives what is known as a security interest or mortgage in: [Describe:] The Lender may place a lien on the property owned by 3400 Knox Partnership.

11. Default: If for any reason Borrower not succeeds to make any payment on time, Borrower shall be in default. The Lender can then order instant payment of the entire remaining unpaid balance of this loan, without giving anyone further notices. If Borrower has not paid the full amount of the loan when the final payment is due, the Lender will charge Borrower interest on the unpaid balance at 6.50 percent (%) per year.
12. Collection fees: If this note is placed with a legal representative for collection, then Borrower agrees to pay an attorney's fee of fifteen percent (15%) of the voluntary balance. This fee will be added to the unpaid balance of the loan.
13. Co-borrowers: Any Co-borrowers signing this agreement agree to be likewise accountable with the borrower for this loan.

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Agreed:

Borrower

Partners 3400 Knox Partnership

John Christopher Newman

John Christopher Newman

July 16, 2019

Date of signature

Lance Friedman

Lance Friedman

July 16, 2019

Date of signature

Lender

John Christopher Newman

John Christopher Newman

July 16, 2019

Date of signature

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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EXHIBIT A **LEGAL DESCRIPTION**

LOTS 3 AND 4 IN BLOCK 3 IN E. L. SMITH'S ADDITION TO IRVING PARK, A SUBDIVISION IN THE NORTH 1/2 OF THE EAST 40 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 12, 1871 AS DOCUMENT NUMBER 104530, IN BOOK 173 OF MAPS PAGE 47 AND RE-RECORDED JANUARY 3, 1872 AS DOCUMENT NUMBER 7672, IN BOOK 1 OF PLAT PAGE 13, IN COOK COUNTY, ILLINOIS.

ALSO

A PART OF LOT 2 IN BLOCK 3 IN E. L. SMITH'S ADDITION TO IRVING PARK, BEING THE NORTH 1/2 OF THE EAST 40 AS OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE EAST 5 ACRES) WHICH PART OF THE LOT 2 IS PREVIOUSLY OCCUPIED BY BUILDING STRUCTURE AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF SAID LOT 2, WHICH IS 6.91 FEET EAST FROM THE SOUTHWEST CORNER THEREOF AND AT THE WEST FACE OF A BRICK BUILDING AND RUNNING THENCE NORTH PARALLEL WITH THE WEST LINE OF SAID LOT 2, AND ALONG THE SAID WEST FACE OF BUILDING, A DISTANCE OF 3.0 FEET TO THE NORTHWEST CORNER OF SAID BUILDING; THENCE EAST ALONG THE NORTH FACE OF SAID BUILDING, A DISTANCE OF 25.23 FEET TO ANOTHER CORNER OF SAID BUILDING WHICH IS 2.75 FEET NORTH FROM SAID SOUTH LINE OF LOT 2; THENCE SOUTH PARALLEL WITH SAID WEST LINE OF LOT 2 AND ALONG AN EAST FACE OF SAID BUILDING, A DISTANCE OF 2.43 FEET TO AN ANGLE IN SAID BUILDING WHICH IS 0.32 FEET NORTH FROM SAID SOUTH LINE OF LOT 2; THENCE EAST ALONG ANOTHER NORTH FACE OF SAID BUILDING, A DISTANCE OF 21.97 FEET TO ANOTHER CORNER OF SAID BUILDING WHICH IS 0.26 FEET NORTH FROM SAID SOUTH LINE OF LOT 2; THENCE SOUTH PARALLEL WITH SAID WEST LINE OF LOT 2 AND ALONG EAST FACE OF SAID BUILDING, A DISTANCE OF 0.26 FEET TO SAID SOUTH LINE OF LOT 2, AND THENCE WEST ALONG A SOUTH LINE OF LOT 2, A DISTANCE OF 47.20 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: **3400 KNOX AVENUE**
 CHICAGO, ILLINOIS 60641

PERMANENT INDEX NO: **13-22-309-048-0000**
 13-22-309-056-0000