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Doc#: 2030813434 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 11/03/2020 03:39 PM Pg: 1 of 4

**PREPARED BY AND AFTER
RECORDING RETURN TO:**

Federman Steifman LLP
414 North Orleans Street
Suite 210
Chicago, Illinois 60654
Attention: Andrew Lampert

MEMORANDUM OF MORTGAGE INCREASE BY AGREEMENT

THIS MEMORANDUM OF MORTGAGE INCREASE BY AGREEMENT (this "**Memorandum**") is made as of this 8th day of September, 2020 by The Budman Building, LLC, an Illinois limited liability company ("**Originator**").

Recitals

A. Originator made a \$125,000 loan (the "**Loan**") to Wilmette Investors Series LLC 1631, an Illinois series limited liability company ("**Borrower**"). The Loan was later increased to \$299,470.41.

B. The Loan is secured by, among other things:

(1) a Promissory Note, Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing and Guaranty of Payment and Performance dated as of August 10, 2018 from Borrower to Originator which encumbers the property described in Exhibit A attached hereto and made a part hereof (the "**Property**") and which Mortgage document was recorded in the Office of the Cook County Recorder of Deeds as Instrument No. 1822519397 on August 13, 2018.

C. As of the date of this Memorandum, without limitation on the generality of the foregoing, the amount "\$125,000.00" is hereby changed to "\$299,470.41" each time it appears in the Note and Mortgage. Further, the Mortgage shall secure an amount not to exceed \$560,000.00.

NOW, THEREFORE, the parties state as follows:

1. **Recitals; Defined Terms.** The Recitals set forth above are incorporated herein by this reference and shall be deemed terms and provisions hereof, with the same force and effect as if fully set forth in this Section.

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2. **Borrower's Obligations.** Nothing herein shall be deemed to modify Borrower's obligations under the Loan Documents other than reflecting the increased Principal balance due and Borrower shall continue to perform its obligations in accordance therewith.

(The remainder of this page has been intentionally left blank.)


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IN WITNESS WHEREOF, this Memorandum is executed as of the date first set forth above.

Originator:

THE BUDMAN BUILDING, LLC, an Illinois limited liability company

By: 
Leigh J. Ballen, Manager

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)


The foregoing instrument was acknowledged before me this 8th day of September, 2020, by Leigh Ballen, Manager of The Budman Building, LLC, an Illinois limited liability company, on behalf of such company.

Printed Name: Tara Hollaway
Notary Public: Tara Hollaway



Borrower:

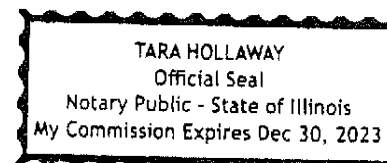
WILMETTE INVESTORS SERIES LLC 1631, an Illinois series limited liability company

By: 
Michael Murdock, Sole Member

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 8th day of September, 2020, by Michael Murdock, Sole Member of Wilmette Investors Series LLC 1631, an Illinois series limited liability company, on behalf of such company.

Printed Name: TARA HOLLAWAY
Notary Public: Tara Hollaway



[signature page to Memorandum of Mortgage Increase by Agreement]

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EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

LOT 30 IN DELAMATER'S RESUBDIVISION OF LOTS 5 TO 18 IN BLOCK 23 OF E. SIMON'S SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 13-35-422-009-0000 (Volume number 375)

Common Address: 1631 N. Spaulding Avenue, Chicago, Illinois 60647

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