

# UNOFFICIAL COPY

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Karen A. Yarbrough  
Cook County Clerk  
Date: 08/23/2021 03:40 PM Pg: 1 of 4

GIT

WHEN RECORDED MAIL TO:  
LAKESIDE BANK  
Loan Operations  
1055 W ROOSEVELT RD  
CHICAGO, IL 60608

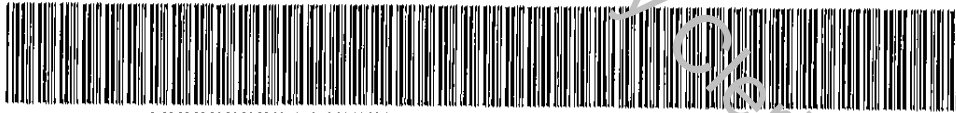
SEND TAX NOTICES TO:  
LAKESIDE BANK  
UIC/NEAR WEST  
1055 W ROOSEVELT RD  
CHICAGO, IL 60608

FOR RECORDER'S USE ONLY

40024236-DDI

This Modification of Mortgage prepared by:  
Ramona Heneks, Paralegal  
LAKESIDE BANK  
1055 WEST ROOSEVELT ROAD  
CHICAGO, IL 60608

## MODIFICATION OF MORTGAGE



\*#####074003172021#####\*

THIS MODIFICATION OF MORTGAGE dated March 17, 2021, is made and executed between Ocean Holdings LLC - Essex, whose address is 211 Waukegan Road, Suite 310, Northfield, IL 60093-2757 (referred to below as "Grantor") and Lakeside Bank, whose address is 55 W Wacker Dr, Chicago, IL 60601 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated March 17, 2016 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded at the Cook County Recorder of Deeds on April 5, 2016 as Document Number 1609656179.

**REAL PROPERTY DESCRIPTION.** The Mortgage covers the following described real property located in Cook County, State of Illinois:

LOTS 15 AND 16 IN BLOCK 14 IN SOUTH SHORE PARK, A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 7846-52 South Essex Avenue, /2448-60 E. 79th Street, Chicago, IL 60649-5114. The Real Property tax identification number is 21-30-326-025-0000.

**MODIFICATION.** Lender and Grantor hereby modify the Mortgage as follows:

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## MODIFICATION OF MORTGAGE (Continued)

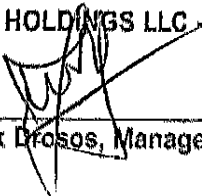
(A) The maturity date of the loan is hereby extended to October 17, 2025, (B) the Interest Rate is amended to 4.495% fixed, per annum, and (C) the Principal Amount of the loan is amended to \$780,000.00. The Maximum Lien is hereby amended in entirety and the following is hereby inserted in lieu thereof: at no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$1,560,000.00. All other terms and conditions of the loan documents shall remain the same, in full force and effect.

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MARCH 17, 2021.**

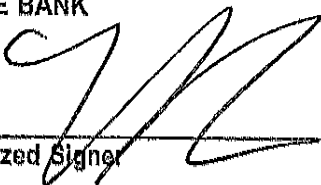
**GRANTOR:**

OCEAN HOLDINGS LLC - ESSEX

By:   
Alex Drosos, Manager/Member of Ocean Holdings LLC - Essex

**LENDER:**

LAKESIDE BANK

X   
Authorized Signer

Essex County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois )

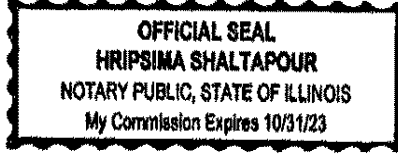
COUNTY OF Cook ) SS

On this 23<sup>rd</sup> day of April, 2021 before me, the undersigned Notary Public, personally appeared Alex Drosos, Manager/Member of Ocean Holdings LLC - Essex, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Hripsima Shaltapour Residing at 9284 N. Courtland Dr. Niles IL 60714

Notary Public in and for the State of Illinois

My commission expires 10/31/2023



Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

### LENDER ACKNOWLEDGMENT

STATE OF Illinois )

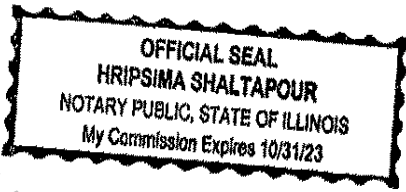
COUNTY OF Cook ) SS

On this 23rd day of April, 2021 before me, the undersigned Notary Public, personally appeared Ken Kosin and known to me to be the VP, authorized agent for Lakeside Bank that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Lakeside Bank, duly authorized by Lakeside Bank through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of Lakeside Bank.

By Hripsima Shaltapour Residing at 9284 N. Courtland Dr. Niles IL 60714

Notary Public in and for the State of Illinois

My commission expires 10/31/2023



Cook County Clerk's Office