

UNOFFICIAL COPY



Doc# 2123657042 Fee \$88.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 08/24/2021 04:26 PM PG: 1 OF 4

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

This Modification of Mortgage prepared by:

Lady McGuire
Lakeside Bank
1055 W Roosevelt
Chicago, IL 60608

MODIFICATION OF MORTGAGE



#####074007072021#####

THIS MODIFICATION OF MORTGAGE dated July 7, 2021, is made and executed between SILVER OAK VENTURES, LLC, whose address is 21660 West Field Parkway, Suit 118, Deer Park, IL 60010 (referred to below as "Grantor") and Lakeside Bank, whose address is 1055 W Roosevelt, Chicago, IL 60608 (referred to below as "Lender").

MORTGAGE: Lender and Grantor have entered into a Mortgage dated October 7, 2019 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded at the Cook County Recorder of Deeds on October 15, 2019 as Document Number 1928849068.

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

LOT 1 IN NORTHWEST POINT SUBDIVISION UNIT 1, BEING A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION 16 AND PART OF THE NORTHEAST QUARTER OF SECTION 21, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 12, 1983 AS DOCUMENT 26566053, ALL IN TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 141 Northwest Point Blvd., Elk Grove Village, IL 60007. The Real Property tax identification number is 08-21-202-066-0000.

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

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

Delete and restate Note definition as follows: **Note.** The word "Note" means the Promissory Note dated October 7, 2019, in the original principal amount of \$3,500,000.00 from Borrower to Lender, together with all renewals, extensions, modifications, refinancing, consolidations, and substitutions thereof.

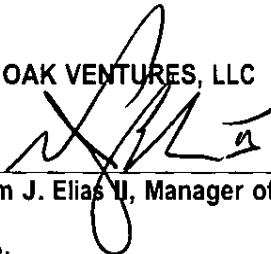
NOTICE: Under no circumstances shall the interest rate on this Mortgage be more than the maximum rate allowed by applicable law.

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 JULY 7, 2021.


GRANTOR:

SILVER OAK VENTURES, LLC

By: 
Naim J. Elias II, Manager of SILVER OAK VENTURES, LLC

LENDER:

LAKESIDE BANK

X 
Authorized Signer

County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

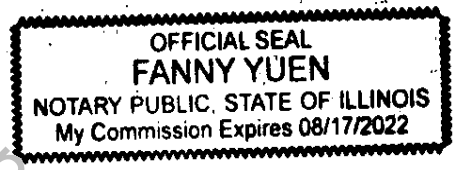
STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 9th day of August, 2021 before me, the undersigned Notary Public, personally appeared Naim J. Elias II, Manager of SILVER OAK VENTURES, LLC, 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 [Signature] Residing at 141 W JACKSON BLVD #130A
CHICAGO IL 60604

Notary Public in and for the State of Illinois

My commission expires 8-17-2022



Cook County Clerk's Office

UNOFFICIAL COPY

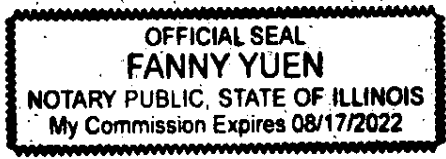
MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 17th day of August, 2021 before me, the undersigned Notary Public, personally appeared James M. Grosz and known to me to be the VICE Resident 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 [Signature] Residing at 141 W JACKSON BLVD #130A
CHICAGO, IL 60604
 Notary Public in and for the State of Illinois
 My commission expires 8-17-2022



County Clerk's Office