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Doc#. 2319247136 Fee: \$107.00
Karen A. Yarbrough
Cook County Clerk
Date: 07/11/2023 02:26 PM Pg: 1 of 6

WHEN RECORDED MAIL TO:

LAKESIDE BANK
Oak Brook Operations Center
2001 York Road Ste 150
Oak Brook, IL 60523

SEND TAX NOTICES TO:

LAKESIDE BANK
Oak Brook Operations Center
2001 York Road
Oak Brook, IL 60523

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Elizabeth Casanova
Lakeside Bank
2001 York Road Ste 150
Oak Brook, IL 60523

MODIFICATION OF MORTGAGE



#####074007072023#####

THIS MODIFICATION OF MORTGAGE dated July 7, 2023, is made and executed between NORTH FAIRFIELD HOLDINGS LLC, an Illinois limited liability company, whose address is 3501 North Southport Avenue Unit 345, Chicago, IL 60657 (referred to below as "Grantor") and Lakeside Bank, whose address is 2001 York Road Ste 150, Oak Brook, IL 60523 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated February 7, 2022 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded at the Cook County Recorder of Deeds on February 9, 2022 as Document Number 2204039171.

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

LOT 29 IN BLOCK 4 IN TAYLOR AND CANDA'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 815 North Fairfield Avenue, Chicago, IL 60622. The Real Property tax identification number is 16-01-425-020-0000.

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

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MODIFICATION OF MORTGAGE

(Continued)

add the following paragraph to the Mortgage:

TAX AND INSURANCE RESERVES. Subject to any limitations and consistent with any requirements set by applicable law, Lender may require Grantor to maintain with Lender reserves for payment of annual taxes, assessments, and insurance premiums, which reserves shall be created by an initial deposit and subsequent monthly payments, or payments at such other interval as payments under the Note may be due, of a sum estimated by Lender to be sufficient to pay the total annual taxes, assessments, and insurance premiums Lender reasonably anticipates to be paid from these reserves. The reserve funds shall be held by Lender as a general deposit from Grantor, which Lender may satisfy by payment of the taxes, assessments, and insurance premiums required to be paid by Grantor as they become due. Lender shall have the right to draw upon the reserve funds to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing in the Mortgage shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. Subject to any limitations set by applicable law, if the reserve funds disclose a shortage or deficiency, Grantor shall pay such shortage or deficiency as required by Lender. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default. Lender shall not be required to pay any interest or earnings on the reserve funds unless required by law or agreed to by Lender in writing. Upon Grantor's receipt of any tax statements for the property, Grantor shall forward such tax statements to Lender. Lender does not hold the reserve funds in trust for Grantor, and Lender is not Grantor's agent for payment of the taxes and assessments required to be paid by Grantor.

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.

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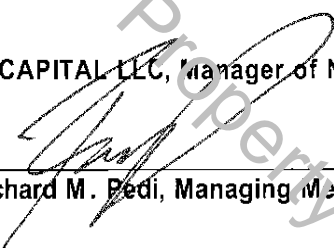
MODIFICATION OF MORTGAGE (Continued)

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, 2023.

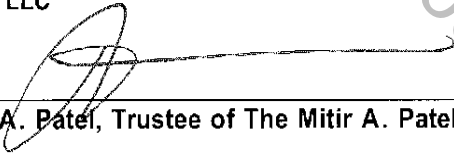
GRANTOR:

NORTH FAIRFIELD HOLDINGS LLC

PETIR CAPITAL LLC, Manager of NORTH FAIRFIELD HOLDINGS LLC

By: 
Richard M. Padi, Managing Member of PETIR CAPITAL LLC

THE MITIR A. PATEL LIVING TRUST, Managing Member of PETIR CAPITAL LLC

By: 
Mitir A. Patel, Trustee of The Mitir A. Patel Living Trust

LENDER:

LAKESIDE BANK

X 
Authorized Signer

Property of Cook County Clerk's Office

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MODIFICATION OF MORTGAGE

(Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

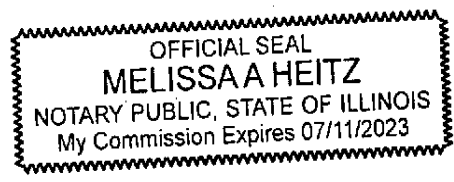
STATE OF Illinois)
)
) SS
 COUNTY OF COOK)

On this 10th day of July, 2023 before me, the undersigned Notary Public, personally appeared Richard M. Padi, Managing Member of PETIR CAPITAL LLC, Manager of NORTH FAIRFIELD HOLDINGS 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 Melissa A Heitz Residing at Lakeside Bank

Notary Public in and for the State of Illinois

My commission expires 7/11/2023



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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

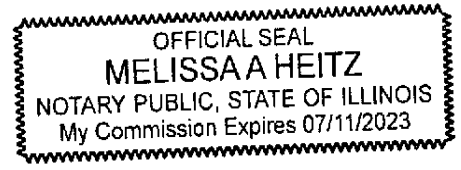
STATE OF Illinois)
)
) SS
 COUNTY OF COOK)

On this 10th day of July, 2023 before me, the undersigned Notary Public, personally appeared **Mitir A. Patel, Trustee of The Mitir A. Patel Living Trust, Managing Member of PETIR CAPITAL LLC, Manager of NORTH FAIRFIELD HOLDINGS 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 Melissa A. Heitz Residing at Lakeside Bank

Notary Public in and for the State of Illinois

My commission expires 7/11/2023



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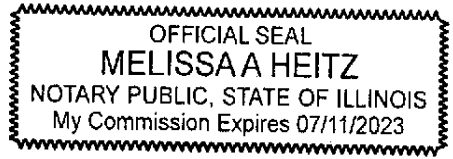
MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
)
) SS
 COUNTY OF COOK)

On this 10th day of July, 2023 before me, the undersigned Notary Public, personally appeared CHRIS MANLEY and known to me to be the VP Commercial Lending 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 Melissa Heitz Residing at Lakeside Bank
 Notary Public in and for the State of Illinois
 My commission expires 7/11/2023



Cook County Clerk's Office