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03/07/02 05:01 Page 1 of 4  
2003-01-07 12:48:05  
Cook County Recorder 30.00



**MODIFICATION OF REVOLVING CREDIT LOAN AGREEMENT AND MORTGAGE**

This Modification of Revolving Credit Loan Agreement and Mortgage (the "Modification") is made this 17<sup>th</sup> day of December 2002, by and between, **WILLER LAUDE and FARAH LAUDE, husband and wife** (the "Borrower") and **NEW TRIER FEDERAL CREDIT UNION, incorporated by an Act of Congress** (the "Lender"), with reference to the following facts:

a. By that certain Mortgage (the "Mortgage") dated **October 5, 2001** by and between Borrower and Lender, as Mortgagee, recorded on the **25th** day of **October, 2001** as Document No. **0011000668** with the Recorder of Deeds of Cook County, Illinois, the Borrower mortgaged to Lender that certain real property located in **Cook** County, Illinois, legally described as follows:

**LOT 1 AND THE EAST 10.0 FEET OF LOT 2 IN SWENSON BROTHERS COLLEGE HILL ADDITION TO EVANSTON, BEING A SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS**

P.I.N.: **10-14-406-057-0000**

Address: **3301 Church St., Apt. 1, Evanston, IL 60203**

The Mortgage secures the Revolving Credit Loan Agreement (the

BOX 333-CTT

W.L.  
J.L.

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"Agreement") of even date establishing a line of credit in the amount of \$49,000.00, with a term of 60 months, the maturity date of which is October 01, 2006.

b. Borrower wishes to decrease the total amount of indebtedness allowed under the line of credit and the amount secured by the said Modification to \$25,000.00, and Lender agrees to this modification with respect to the line of credit limit and mortgage amount.

c. Borrower wishes to extend the term of the Agreement to the maturity date of December 31, 2007, and Lender agrees to this modification with respect to the new term and maturity date.

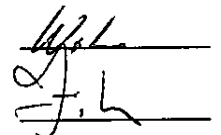
d. The Agreement and Mortgage are hereby modified and amended as follows:

1. The grant set forth in the Mortgage is made for the purpose of securing, and shall secure payment of the Agreement with interest thereon, according to its terms, per a credit limit of \$25,000.00, as well as payment by Borrower of all sums due and owing under and performance of all obligations set forth in the Revolving Credit Loan and this Modification, and satisfaction and performance by Borrower of each and every obligation and agreement of Borrower set forth in the Agreement, Mortgage, or this Modification.

2. The credit limit as set forth in the Agreement is decreased to \$25,000.00.

3. The last full sentence in Covenant 23 (**Future Advances**) of the Mortgage is hereby amended to read: "However, no advances will be made beyond the 10th year of the term of this Mortgage."

4. The Agreement is hereby modified as follows:



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- (i) The section titled PRINCIPAL REDUCTION shall read "During the draw period the minimum payment may not fully repay the principal that is outstanding on your line, depending on when you take your draws, even though the term of this loan is 120 months and the amortization is based on a 120 month payback."
- (ii) The Maturity Date is amended to read **December 1, 2007.**
- (ii) The Draw Period is amended to read **10 years.**

5. All other terms, except as modified and amended by this Modification, are confirmed and ratified and all provisions thereof in the Agreement and Mortgage shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Modification of Revolving Credit Loan Agreement and Mortgage on the date first set forth above.

BORROWER:

Willer Laude (seal)

WILLER LAUDE

Farah Laude (seal)

FARAH LAUDE

LENDER:

**NEW TRIER FEDERAL CREDIT UNION,**  
**incorporated by an Act of Congress**

BY: Robert J. Davis

Title: Loan Officer

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4-10-2025

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