

UNOFFICIAL COPY



0332449053

RECORDING REQUESTED BY:

Doc#: 0332449053
Eugene "Gene" Moore Fee: \$58.00
Cook County Recorder of Deeds
Date: 11/20/2003 10:17 AM Pg: 1 of 5

WHEN RECORDED MAIL TO:

CitiMortgage, Inc.
Document Collection
Mail Station 81026
P.O. Box 9206
Farmington Hills, MI 48333-9206
Modified CMI Account Number: 2707918054

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**MODIFICATION OF EQUITY SOURCE ACCOUNT
LOAN AGREEMENT AND MORTGAGE**

THIS AGREEMENT is made October 1, 2003, Anthony J. Gregorio and Martha A. Gregorio, whose address is 315 Circle Ave Lombard, IL 60148 ("Borrower"), and Citibank, F.S.B. whose address is 12855 North Outer Forty Drive, St. Louis, Missouri 63141 ("Lender").

WHEREAS, Borrower executed and delivered to Lender an Equity Source Account Loan Agreement and Disclosure Statement (the "Loan Agreement"), dated December 31, 2001 which Loan Agreement is secured by a Mortgage (the "Mortgage"), dated December 31, 2001 and recorded December 31, 2001, Document Number R2001-290025 among the Land Records of Cook, County, IL, conveying the following described property located in Cook County:

SEE SCHEDULE "A" ATTACHED HERETO AND MADE A PART HEREOF

WHEREAS, the Loan Agreement provides for a revolving line of credit and designated a Credit Limit of \$150000.00, which sum is referred to in the Mortgage as the Maximum Principal Balance; and

WHEREAS, the parties desire to decrease the amount of the Credit Limit:

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth, and in consideration of Ten Dollars (\$10.00) and other valuable consideration each to the other in hand paid, receipt of which is acknowledged, the parties mutually agree as follows:

FIRST: The Loan Agreement and the Mortgage are modified to decrease the amount of the Credit Limit and Maximum Principal Balance to Seventy-Five Thousand Dollars (\$75,000.00)

SECOND: Nothing in this Agreement shall be deemed to constitute a novation, release or extinguishment of the indebtedness evidenced by the Loan Agreement, or to affect or impair the lien of the Mortgage or its position as to all other liens and interests.

THIRD: All terms, covenants and obligations of the Loan Agreement, as amended, are ratified and affirmed and shall remain in full force and effect and shall continue to be secured by the Mortgage, as amended. All terms, covenants and obligations of the Mortgage, as amended, are ratified and affirmed and shall remain in full force and effect and shall continue to secure the Loan Agreement, as amended.

IN TESTIMONY WHEREOF, on the day and year first written above, Borrower has executed this Agreement and Lender has caused this Agreement to be executed by, MICHELLE C. SCHARF, its Vice President, and its corporate seal to be affixed and appoints said Vice President its true and lawful attorney in fact to acknowledge and deliver this modification agreement as its act and deed.


54

UNOFFICIAL COPY

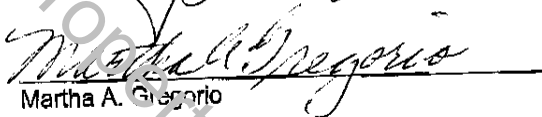
EQUITY SOURCE ACCOUNT (ESA) LINE REDUCTION

Your Equity Source Account (ESA) which is currently held by Citibank, will need to be reduced in order to meet underwriting guidelines. The maximum amount which you can currently draw against your line is \$75,000.00. The new maximum amount which will be available to you after this modification will be \$75000.00.

By signing below you are authorizing Citibank, F.S.B. to reduce your Equity Source Account and agree to sign the Modification Agreement at closing.



Anthony J. Gregorio



Martha A. Gregorio

Property of Cook County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF EQUITY SOURCE ACCOUNT

Anthony J. Gregorio (SEAL)
Anthony J. Gregorio

Martha A. Gregorio (SEAL)
Martha A. Gregorio

Acknowledgment (SEAL)

Michelle Scharf (SEAL)
Acknowledgment

STATE of _____)

CITY/COUNTY of _____)

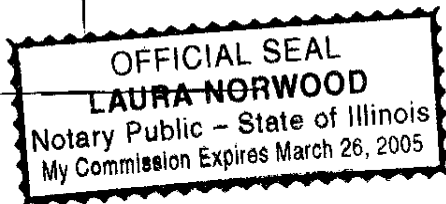
ss:

I hereby certify that, on this _____ day of _____, before me, a Notary Public in and for the jurisdiction named above, personally appeared _____, known to me or satisfactorily proven to me to be the person(s) named as the **Borrower(s)** in the above instrument and acknowledged that he/she/they executed it for the purposes therein contained.

Witness my signature and Notary Seal:

[Signature]
Notary Public

My Commission Expires: _____



Lender:

The undersigned certifies that this Mortgage and Loan Modification Agreement was prepared by Citibank, F.S.B.

Name: Meifeng
Title: MCC

STATE of MICHIGAN)

CITY/COUNTY of OAKLAND)

ss:

I, a Notary Public in and for the jurisdiction shown above, certify that, on October 1, 2003, Michelle C. Scharf personally appeared before me and signed this Modification Agreement for the purposes indicated. I also certify that he/she is known to me, or was satisfactorily proven to me, to be an **officer of Citibank, F.S.B.** who is duly authorized to bind Citibank to the Modification Agreement by his or her signature.

Witness my signature and Notary Seal:

[Signature]
Notary Public

CLAUDIA J. WLEZNIAK
Notary Public, Oakland County
My Commission Expires Jan. 24, 2007

My Commission Expires: _____



UNOFFICIAL COPY

Lawyers Title Insurance Corporation

Commitment Number: 2003090113

SCHEDULE C PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

Unit 6426-1"H" Together With its undivided percentage of interest in the common elements in Ridge Village Condominium as delineated and defined in the declaration of condominium ownership recorded as document number 85329267 in the South 1/2 of the South 1/2 of the Southeast 1/4 of Section 31, Tonwhsip 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 06-17-117-021

FOR INFORMATION PURPOSES ONLY:
THE SUBJECT LAND IS COMMONLY KNOWN AS:
315 Circle Avenue, Lombard, Illinois 60148