

UNOFFICIAL COPY

MAIL
TO

FIRST SUBURBAN NATIONAL BANK

150 SOUTH FIFTH AVENUE
MAYWOOD, ILLINOIS 60153

THIS INSTRUMENT PREPARED BY:

Jeanette Heller Vice President,
Mortgage Banking Operations
UmbrellaBank, FSB
5818 S. Archer Road
Summit, Illinois 60501-1812
(708) 458-2002

FOR RECORDERS USE ONLY:



Doc#: 0421216092
Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 07/30/2004 11:26 AM Pg: 1 of 3

**MODIFICATION OF HOME EQUITY LINE
OF CREDIT AGREEMENT AND DISCLOSURE**

This Modification of Home Equity Line of Credit Agreement and Disclosure (hereinafter this "Agreement") is made by and between Patricia Lagiglio (hereafter referred to as "Borrower"), and the Mortgagee/Lender, UmbrellaBank, fsb, formerly known as ARGO FEDERAL SAVINGS BANK, FSB, whose address is 5818 S. Archer Road, Summit, Illinois 60501-1812 (hereinafter "Lender") evidencing the Modification of a certain Home Equity Line of Credit Agreement and Disclosure between the parties, made the 14th day of February, 2001.

WITNESSETH:

WHEREAS, Borrower executed a Home Equity Line of Credit Agreement and Disclosure dated February 14, 2001 (the "Note"), said Note which evidences a debt owed to Lender by Borrower in the originally stated principal amount of Ten thousand and 00/100 (\$10,000.00) Dollars or so much thereof as may from time to time be outstanding, the terms of which Note are fully incorporated by reference herein as if fully set forth and made a part hereof; and

WHEREAS, in conjunction with Borrower's Note, Borrower executed a Mortgage dated February 14, 2001 (the "Mortgage"), recorded as Cook County Recorder Document No. 0010166668, granting Lender a security interest in real estate commonly known as 5145 S. Austin Avenue, Chicago, Illinois 60638 (the "Collateral Property") and the rents and other avails generated therefrom, the terms of which Mortgage are fully incorporated by reference herein as if fully set forth and made a part hereof; and

5-4
P-3
M-y
KW

UNOFFICIAL COPY

WHEREAS, Borrower has requested Lender to extend additional credit to Borrower under the Note, and modify the terms of the Note with regard to the amounts authorized and evidenced thereunder, and has offered additional security to Lender in the form of an increase in the amounts secured by the terms of the Mortgage;

NOW, THEREFORE, in consideration of the premises and Ten and 00/100 (\$10.00) Dollars in hand paid, the receipt and sufficiency of which consideration is hereby acknowledged, the parties hereto do hereby agree as follows:

1. Lender shall, and by the execution of this Modification of Home Equity Line of Credit Agreement and Disclosure hereby does, **agree to extend the additional sum of THIRTEEN THOUSAND AND 00/100's DOLLARS, thereby increasing the maximum Credit Limit under the Note and secured by the Mortgage to the sum of Twenty-Three Thousand DOLLARS AND 00/100'S DOLLARS**, said additional advance which shall be governed by the terms of the Note dated February 14, 2001 and Mortgage dated February 14, 2001, between the parties. Borrower agrees that, in exchange for the grant of additional credit under the Note, all such amounts together with all amounts which from time to time may be outstanding under the Note, will be repaid in full by Borrower in accordance with the terms of the Note. The terms of said Note and Mortgage are specifically incorporated herein by this reference thereto, and all provisions with respect to the maximum "Credit Limit" of \$10,000.00 are, by the execution of this Agreement, modified and amended to reflect the amended maximum "Credit Limit" of \$23,000.00.

2. Lender and Borrower mutually agree that the Mortgage dated February 14, 2001, between the Mortgagor/Borrower, Patricia Legiglio, and the Mortgagee/ Lender UmbrellaBank, fsb, formerly known as Argo Federal Savings Bank, FSB, evidencing Lender's security interest in the following property:

LEGAL DESCRIPTION: LOT 30 IN BLOCK 8 IN CRANE ARCHER AVENUE HOME ADDITION TO CHICAGO BEING THAT PART OF THE SOUTH EAST ¼ LYNING NORTHERLY OF ARCHER AVENUE OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 19-08-400-019-0000

recorded on *March 1, 2001*, as *Document 0010166668* in the *Office of the Cook County Recorder* in the *State of Illinois* is hereby modified as to the **amount of Lender's secured lien**. Lender and Borrower covenant and agree that, in consideration of Lender's agreement to advance additional funds as requested by Borrower, Lender's lien against the Collateral Property is hereby increased and continues to remain **secured in favor of Lender in the amount of *Twenty-Three Thousand and 00/100 (\$23,000.00) Dollars.***

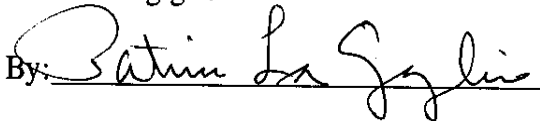
UNOFFICIAL COPY

By this Agreement, the parties acknowledge that the intention of Borrower and Lender is that the terms of this Agreement shall be controlled by the terms of the Note between Lender and Borrower, executed *February 14, 2001*, in the total amount of Ten Thousand and 00/100 (\$10,000.00) Dollars as well as the Mortgage, also dated February 14, 2001, where no conflict exists between the provisions respectively set forth therein but, to the extent any of the provisions conflict, this Agreement and the provisions contained herein shall control. **No modification of the Note or Mortgage dated February 14, 2001, other than the extension of additional funds under the terms of the Note and continuation of the security lien in the Collateral Property under the terms of the Mortgage is intended by either Borrower or Lender by the execution of this Agreement.**

IN WITNESS WHEREOF, the parties hereto have set their hands as of the day of August, 2002.

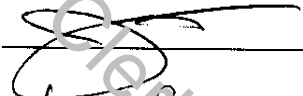
BORROWER:

Patricia Lagiglio

By: 

AGREED:

UmbrellaBank, fsb formerly know as Argo
Federal Savings Bank, fsb

By: 

Its: VICE-PRESIDENT

Property of Cook County Clerk's Office