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Doc#: 0506715004  
Eugene "Gene" Moore Fee: \$38.50  
Cook County Recorder of Deeds  
Date: 03/08/2005 09:37 AM Pg: 1 of 8

WHEN RECORDED MAIL TO:  
JPMorgan Chase Bank, N.A.  
Retail Loan Servicing  
KY2-1606  
P.O. Box 11606  
Lexington, KY 40576-1606



3607184+4  
YOUNG, JAMES  
MODIFICATION AGREEMENT

00412530050152

FOR RECORDER'S USE ONLY

This Modification Agreement prepared by:  
LORRI ALBRIGHT, PROCESSOR  
111 E. WISCONSIN AVENUE  
MILWAUKEE, WI 53202

412530050152

**MODIFICATION AGREEMENT**

THIS MODIFICATION AGREEMENT dated February 9, 2005, is made and executed between JAMES T YOUNG IV and CORAL M YOUNG, whose addresses are 444 S WARREN AVE, PALATINE, IL 60074 and 444 S WARREN AVE, PALATINE, IL 60074 (referred to below as "Borrower"), JAMES T YOUNG IV, whose address is 444 S WARREN AVE, PALATINE, IL 60074 and CORAL M YOUNG, whose address is 444 S WARREN AVE, PALATINE, IL 60074; HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY AND NOT AS JOINT TENANTS WITH RIGHTS OF SURVIVORSHIP NOR AS TENANTS IN COMMON (referred to below as "Grantor"), and JPMORGAN CHASE BANK NA FKA BANK ONE (referred to below as "Lender").

**RECITALS**

Lender has extended credit to Borrower pursuant to a Home Equity Line of Credit Agreement and Disclosure Statement dated **March 19, 2004**, (the "Equity Line Agreement"). The debt evidenced by the Equity Line Agreement is secured by a Mortgage/Deed of Trust/Security Deed dated **March 19, 2004** and recorded on **April 2, 2004** in **DOC 0409312126** in the office of the County Clerk of **COOK, Illinois** (the "Mortgage").

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

TAX ID: 02 24 403 067 0000

LOT TWO IN ABERLY'S RESUBDIVISION OF THE SOUTH HALF OF LOT TWENTY-THREE AND ALL

Handwritten initials: sy, MJ, P-8, Jik

**UNOFFICIAL COPY****MODIFICATION AGREEMENT**

Loan No: 412530050152

(Continued)

OF LOT TWENTY-FOUR IN ROBERT BARTLETT'S ARLINGTON CREST ESTATES, A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 24 AND PART OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 444 S WARREN AVE, PALATINE, IL 60074. The Real Property tax identification number is 02 24 403 067 0000.

NOW, THEREFORE, for valuable consideration, receipt of which is hereby acknowledged, Borrower, Grantor/Trustor and Lender hereby agree as follows:

The Equity Line Agreement is hereby amended to change the amount of credit available to Borrower ("Credit Limit") to **\$45,000.00**. The Mortgage is hereby amended to state that the total amount secured by the Mortgage shall not exceed **\$45,000.00** at any one time.

As of **February 9, 2005** the margin used to determine the interest rate on the outstanding unpaid principal amount due under the Equity Line Agreement shall be **2.51%**.

**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.

**MODIFICATION FEE.** Borrower agrees to pay Lender a Modification Fee of \$75. This fee will be billed to the Borrower's account, will be reflected on Borrower's next periodic statement after the date of this Modification Agreement and will be due as part of the next monthly payment. If Borrower has signed up for ACH automatic payment deduction, this fee will be included in the next scheduled ACH transaction after the date of this Modification Agreement.

**IDENTITY OF LENDER.** The original Equity Line Agreement was entered into by and between Borrower and one of the following lenders: Bank One, N.A. or JPMorgan Chase Bank, N.A. On November 13, 2004, Bank One, N.A. merged into JPMorgan Chase Bank, N.A., and all equity line agreements held by Bank One, N.A. were assigned to JPMorgan Chase Bank, N.A. As a result, this Modification Agreement is now being entered into between Borrower and JPMorgan Chase Bank, N.A., either (A) because JPMorgan Chase Bank, N.A. was the original lender, or (B) because JPMorgan Chase Bank, N.A. has acquired Borrower's Equity Line Agreement from Bank One, N.A.

**BORROWER AND GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION AGREEMENT AND BORROWER AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION AGREEMENT IS DATED FEBRUARY 9, 2005.**

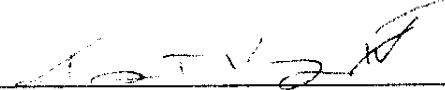
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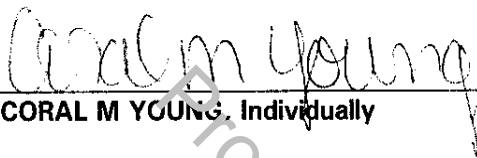
## MODIFICATION AGREEMENT

Loan No: 412530050152

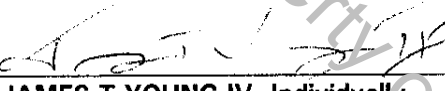
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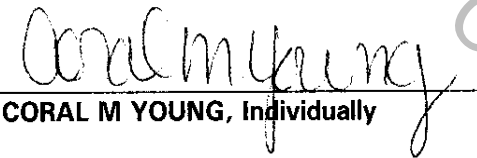
**BORROWER:**

X   
\_\_\_\_\_  
JAMES T YOUNG IV, Individually

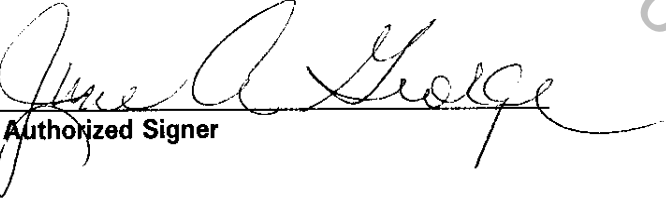
X   
\_\_\_\_\_  
CORAL M YOUNG, Individually

**GRANTOR:**

X   
\_\_\_\_\_  
JAMES T YOUNG IV, Individually

X   
\_\_\_\_\_  
CORAL M YOUNG, Individually

**LENDER:**

X   
\_\_\_\_\_  
Authorized Signer

Property Of Cook County Clerk's Office

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## MODIFICATION AGREEMENT

Loan No: 412530050152

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### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

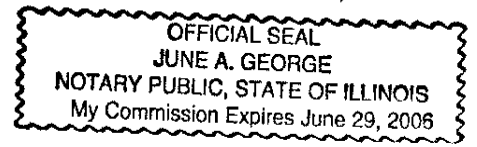
On this day before me, the undersigned Notary Public, personally appeared **JAMES T YOUNG IV**, to me known to be the individual described in and who executed the Modification Agreement, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 9<sup>th</sup> day of February, 2005.

By June A. George  
 Notary Public in and for the State of Illinois

Residing at Schaumburg, Ill

My commission expires 6-29-06



*Property of Cook County Clerk's Office*

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## MODIFICATION AGREEMENT

Loan No: 412530050152

(Continued)

### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

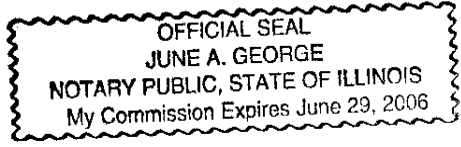
On this day before me, the undersigned Notary Public, personally appeared **CORAL M YOUNG**, to me known to be the individual described in and who executed the Modification Agreement, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 9<sup>th</sup> day of February, 2005.

By June A. George Residing at Schaumburg, Ill

Notary Public in and for the State of Ill

My commission expires 6-29-06



Property of Cook County Clerk's Office

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## MODIFICATION AGREEMENT

Loan No: 412530050152

(Continued)

### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

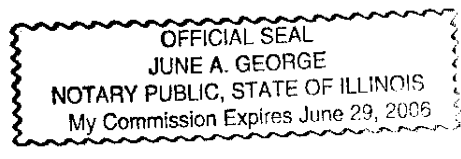
On this day before me, the undersigned Notary Public, personally appeared **JAMES T YOUNG IV**, to me known to be the individual described in and who executed the Modification Agreement, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 9<sup>th</sup> day of February, 2005.

By June A. George Residing at Schaumburg, IL

Notary Public in and for the State of Ill

My commission expires 6-29-06



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## MODIFICATION AGREEMENT

Loan No: 412530050152

(Continued)

### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

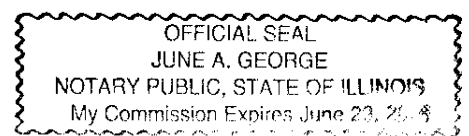
On this day before me, the undersigned Notary Public, personally appeared **CORAL M YOUNG**, to me known to be the individual described in and who executed the Modification Agreement, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 9<sup>th</sup> day of February, 2005.

By June A. George Residing at Schaumburg, IL

Notary Public in and for the State of IL

My commission expires 6-29-08



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## MODIFICATION AGREEMENT

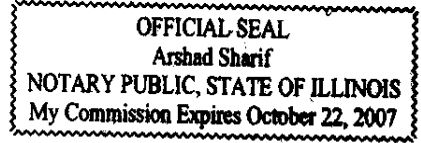
Loan No: 412530050152

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### LENDER ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF Lake



On this 9<sup>th</sup> day of September, 2005 before me, the undersigned Notary Public, personally appeared June A George and known to me to be the Personnel Banker, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender 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.

By [Signature] Residing at Vernon Hills, IL 60061

Notary Public in and for the State of IL

My commission expires 10-22-2007

PROPERTY OF COOK COUNTY CLERK'S OFFICE