

# UNOFFICIAL COPY

## LINE OF CREDIT MODIFICATION AND EXTENSION INTO REPAYMENT AGREEMENT

160008968

WHEREAS, *Citizens Financial Services, FSB*, (Lender) granted a Home Equity Line of Credit to *Ronald W. DeBoer and Lois Jean DeBoer* (Borrowers) with a credit limit of *Thirty Thousand Dollars (\$30,000.00)* as evidenced by an Adjustable Interest Rate Note and Line of Credit Agreement (Note and Agreement) executed on *November 30, 1999*;

*21-22-303-027*

WHEREAS, to secure the repayment of the Note and Agreement, Borrower executed and delivered to Lender a *Citizens Select Home Equity Line of Credit Mortgage (Mortgage)* dated *November 30, 1999* and recorded *December 20, 1999* in the Office of the Recorder of Cook County, Illinois as Document No. *09175827*;

WHEREAS, the Note and Agreement and Mortgage (Line of Credit Documents) are hereby incorporated herein as part of the Line of Credit Modification and Extension Agreement (Agreement);

WHEREAS, the above-described line of credit has matured and Borrower has requested an extension of the maturity date for repayment of the loan;

WHEREAS, Lender is willing to extend the maturity date provided that Borrower agrees to modify the terms as follows: 1) amortize the outstanding principal balance over a term of 120 months, 2) Monthly payments will include principal plus all accrued interest calculated at the current variable interest rate of Prime Rate plus an index of 4.00%, and, 3) cease all future advances. In further consideration of Lender's consent, Borrower shall pay Lender an Extension Fee of \$100.00, to be paid with document signing.

THEREFORE, it is hereby agreed that the original terms of said loan are modified as follows:

1. The outstanding principal balance is \$29,065.69. Future advances to this line of credit will no longer be permitted.
2. Monthly payments shall be amortized over a term of 120 months and will consist of a principal payment of \$242.21, plus all accrued interest and any late charges beginning on February 15, 2005 until maturity which will be extended to January 15, 2015. At that time, any outstanding principal balance and unpaid finance charges will be due and payable in full. Lender is under no obligation to extend an offer to refinance the Borrower's Line of Credit.
3. In consideration of Lender's consent to the extension of the Borrower's Line of Credit, Borrower agrees to pay Lender an Extension Fee of \$100.00, to be paid with document signing.
4. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or part of the Line of Credit Documents. Except as specifically provided in this Agreement, the Line of Credit Documents shall remain unchanged and in full effect and the Borrower and Lender will be bound by, and comply with all of the terms and provisions thereof, as amended by this Agreement.

IN WITNESS WHEREOF, The Lender and Borrower have executed this Agreement on this 14<sup>TH</sup> day of JANUARY, 2005

CITIZENS FINANCIAL SERVICES, FSB

BY: *Dawn Wurtzbacher*  
Dawn Wurtzbacher, Asst. Vice President

*Ronald W. DeBoer*  
Ronald W. DeBoer (Borrower)

ATTEST: *Jana Rettig*  
Jana Rettig, Assistant Secretary

*Lois Jean DeBoer*  
Lois Jean DeBoer (Borrower)



*3/2*  
*7/2*  
*11/20/05*

STEWART TITLE OF ILLINOIS  
2 N. LA Salle STREET  
SUITE 1928  
CHICAGO, IL 60602

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## LEGAL DESCRIPTION

Lot 6 in South Park Vista, being a subdivision of part of Lot 5 in K. Delnberg's Subdivision in Sections 22 and 27, Township 36 North Range 14, East of the Third Principal Meridian, according to the plat thereof recorded 5/20/1955, as Document #16243614 which has the address of 336 East 169<sup>th</sup> Place, South Holland, IL 60473.

Property of Cook County Clerk's Office

STATE OF ILLINOIS )  
  ) SS:  
COUNTY OF COOK        )

On this 14th day of January, 2007, before me, the undersigned, a Notary Public in and for said County, personally appeared Ronald W. DeBoer and Lois Jean DeBoer and acknowledged the execution of the foregoing instrument.

*Susan A. Deak*  
Notary Public SUSAN A. DEAK

My Commission Expires:  
County of Residence:

THIS INSTRUMENT WAS PREPARED BY:

CITIZENS FINANCIAL SERVICES, FSB  
5311 HOHMAN AVENUE  
HAMMOND, IN 46320

