

# UNOFFICIAL COPY

Prepared By:  
Kenneth Weiss  
Wells Fargo Equity Direct  
526 Chapel Hills Drive  
Colorado Springs, CO 80920



Doc#: 0532612114 Fee: \$38.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/22/2005 02:46 PM Pg: 1 of 8

1-866-452-3913

After Recording please return to:  
Wells Fargo Bank N.A.  
Wells Fargo Services  
Consumer Loan Servicing  
P.O. Box 31557  
Billings, MT 59107

Account No: 6505434511998

State of Illinois {Space Above This Line For Recording Data}

## Mortgage MODIFICATION AGREEMENT

This Modification is made this 16 day of October, 2005 between  
Wells Fargo Bank, N.A. (the "Lender"), and  
THOMAS F. HOWARD, AND LORI A. HOWARD, HUSBAND AND WIFE, NOT AS  
TENANTS IN COMMON AND NOT AS JOINT TENANTS BUT AS TENANTS BY THE  
ENTIRETY.

(both individually and collectively the "Grantor", some of whom may individually and collectively be the  
"Borrower")

Trustee: Wells Fargo Bank N.A.  
420 Montgomery Street, San Francisco CA 94104

(the "Trustee")  
modifies an original Mortgage dated 9/23/2004 (together with any modifications to it made prior to  
the date of this Modification), which was executed to secure a home equity line of credit agreement ("Line of  
Credit") dated 9/23/2004, in the original maximum principal amount of \$97,500.00 with a maturity  
date of 9/23/2044, payable to the order of Wells Fargo Bank, N.A. which is recorded in Book/Roll  
N/A at page(s) N/A of the COUNTY of  
COOK COUNTY County, State of Illinois as document No. 0421013055,  
in connection with filing of which, a Mortgage registry tax was paid to the Treasurer of said  
COUNTY in the amount of \$0.00 on N/A and that Treasurer  
has placed his or her stamp on the Mortgage, said stamp bearing the number N/A, and which  
affects the rights with respect to the collateral defined therein as the "Property" which is located at  
2130 N SEDGWICK ST APT 4, CHICAGO, IL 60614-4673  
and is described as follows:  
See Attached Exhibit A Tax ID# 14-33-124-041-0000

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P8  
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m7  
gfk

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This Modification further modifies the Line of Credit to reflect certain changes to the Borrower's revolving Line of Credit with the Lender that is secured by the Mortgage and the Borrower/Grantor acknowledge that the Line of Credit and Mortgage are valid and enforceable and represent the Borrower's/Grantor's legal and binding obligations, free and clear of any claim, defense or offset.

## Agreement

Accordingly, in consideration of the premises and other good and valuable consideration, each paid to the other, the parties to this Modification agree to as follows:

- ☒ **Change in Credit Limit.** The Borrower/Grantor hereby agrees that the maximum available principal amount of the Line of Credit is now \$117,000.00 and that the lien of the Mortgage shall secure the Line of Credit up to that amount as it is advanced and outstanding from time to time.

Each reference in the Mortgage to the maximum amount of the line of credit is hereby amended to the extent necessary to reflect the modified maximum amount of the line of credit. Each reference in the Mortgage to the "Line of Credit" shall be deemed on and after the date of this Modification to refer to the Line of Credit as it is now amended by the Modification, together with any future extensions, modifications, or renewals thereof. The lien of this Mortgage shall continue to secure the revolving Line of Credit, which is now evidenced by the modified Line of Credit.

- ☒ **Extension of Maturity Date.** If the Line of Credit does not provide for a Repayment Period, the Borrower/Grantor hereby agrees that the revolving Line of Credit will terminate and the entire unpaid principal balance outstanding on the Line of Credit, together with any unpaid finance charges and other charges, will be due and payable in full on N/A. Until such date, the Borrower agrees to make the monthly payments as disclosed in the Line of Credit.

If the Line of Credit provides for a Repayment Period, Borrower/Grantor agrees to extend the Draw Period by ten (10) years resulting in a new maturity date for the Mortgage of 9/23/2044. Borrower/Grantor agrees that this extension results in a longer Draw Period, but does not result in a longer term for the Repayment Period. Furthermore, Borrower/Grantor agrees that if the Line of Credit provides for Fixed Rate Advances and a Repayment Period, this extension shall not affect the term or amortization of the Fixed Rate Advances under the revolving Line of Credit existing as of the date first set forth above. In addition, if the Line of Credit provides for Fixed Rate Advances and a Repayment Period, for purposes of final and complete repayment of remaining balances, the Borrower/Grantor agrees that the Account shall have the Maturity Date more particularly described in the Line of Credit. Until the Maturity Date, the Borrower agrees to make the monthly payments as disclosed in the Line of Credit.

- ☒ **Finance Charge/Margin.** The Borrower hereby agrees that the daily periodic rate will be ☐ increased ☒ decreased to 1/365 or 1/366 during leap years of 1.250 % over the "Index Rate" which is disclosed in the Line of Credit.

- ☒ **Rescission.** The Borrower/Grantor has exercised their right to rescind any use of the Line of Credit for purposes other than to purchase the Property. Therefore, the Mortgage and Line of Credit are hereby modified to close the Line of Credit, to limit the "Secured Debt" to \$ N/A as it relates to the Line of Credit and to delete all Riders attached to the Mortgage as they may relate to an open-end line of credit.

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The following terms and conditions apply regardless of which boxes are checked above:

All original terms and conditions of the Line of Credit and Mortgage (including any previous modifications) remain in full force and effect, except as modified by this Modification, and the Borrower/Grantor agrees to be bound by and to perform all of the covenants and agreements in the Line of Credit and Mortgage at the time and in the manner therein provided.

The Borrower agrees to pay or reimburse the Lender for any and all fees payable to public officials in connection with this Modification, and the recording hereof, including any Mortgage registry tax that may be due.

This Modification does not increase or extend any revolving credit insurance Borrower purchased in connection with the Line of Credit. Credit insurance means credit life, credit accident and health and/or credit disability insurance.

The Borrower agrees that the Lender may make certain changes to the terms of the Line of Credit at specified times or upon the occurrence of specified events. The Lender may make insignificant changes, such as changes in the address for payments, billing cycle dates, payment due dates, day of the month on which index values are determined, index or interest rate rounding rules, and balance computation method (if the change produces an insignificant difference in the interest the Borrower will pay). The Lender also may make changes that will benefit the Borrower, such as additional options or a temporary reduction in rates or fees. In accordance with federal law, the Lender also may change the index and margin the Lender uses to determine the annual percentage rate if that index is no longer available. The Lender can make any of these changes discussed above without the Borrower's consent, unless state law provides otherwise. The Lender will give the Borrower notice of any change that is required by law. The Lender also can make changes that the Lender and Borrower agree to in writing.

**Grantor Liability.** As to any party that signs below as a "Grantor" of the Mortgage to grant and convey such interest as the party may have in the Property, but is not a "Borrower" as such party did not execute the Line of Credit, this Mortgage Modification Agreement does not modify, change or terminate the nature of the Grantor's obligations in connection with the Line of Credit. Such party is not personally obligated to pay the debt evidenced by the Line of Credit and this Mortgage Modification Agreement that is secured by the Mortgage (as renewed, extended, and amended hereby). Such party also agrees that Lender and Borrower may agree to extend, modify, forbear or make any accommodations with regard to such debt or the Mortgage (as renewed, extended, and amended hereby) without such party's consent.

## NOTICE TO CONSUMER

(For purposes of this notice, "Consumer" and "I" refer to the Mortgagor)

THIS IS A CONSUMER CREDIT TRANSACTION.

I understand that:

- I should not sign this agreement before I read the entire document, even if otherwise advised.
- I should not sign this if it contains any blank spaces.
- I am entitled to an exact copy of this and any other agreement I sign.
- I have the right to prepay the unpaid balance due under this agreement at any time without penalty; and I may be entitled to receive a refund of unearned charges in accordance with the law.

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IN WITNESS WHEREOF, the Borrower/Grantor and Lender have executed this Amendment as of the day and year first above written.

*Thomas F. Howard*

THOMAS F. HOWARD

*Lori A. Howard*

LORI A. HOWARD

Property of Cook County Clerk's Office

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Wells Fargo Bank, N.A.

By:

*Gerri Lawrence-Dunn*

Its:

*Bank Officer Gerri Lawrence-Dunn*

Witness\*

Print Name

Witness\*

Print Name

{Acknowledgments on Following Pages}

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## FOR NOTARIZATION OF LENDER PERSONNEL

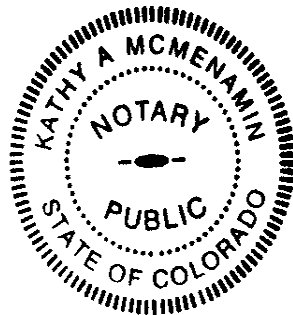
STATE OF Colorado )  
 COUNTY OF El Paso ) ss.

On this 25th day of October, 2005, before me, a notary public,  
 in and for said county personally appeared Jim Lawrence Dunn,  
 to me personally known, who being by me duly (sworn or affirmed) did say that that person is Bank Officer of said association,  
 that (the seal affixed to said instrument is the seal of said or no seal has been procured by said) association and  
 that said instrument was signed and sealed on behalf of the said association by authority of its board of directors  
 and the said Bank Officer acknowledged  
 the execution of said instrument to be the voluntary act and deed of said association by it voluntarily executed.

Kathy A McMenamin  
 Notary Public

Colorado  
 State of

My commission expires: Commission Expires 07-11-09



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FOR NOTARIZATION OF BORROWERS/CO-GRANTORS

STATE OF Illinois )COUNTY OF Cook ) ss.

On this 14<sup>th</sup> day of October, 2005, before me, a Notary  
 personally appeared Thomas F. Howard and Lori A. Howard  
 (husband and wife, a single person, single persons) to me personally known to be the person(s) named in and who  
 executed the foregoing instrument, and acknowledged that they  
 executed the same as their voluntary act and deed.

Pamela Simpson  
 Notary Public

ILLINOIS  
 State of

My commission expires:



STATE OF \_\_\_\_\_ )

COUNTY OF \_\_\_\_\_ ) ss.

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me, a \_\_\_\_\_  
 personally appeared \_\_\_\_\_  
 (husband and wife, a single person, single persons) to me personally known to be the person(s) named in and who  
 executed the foregoing instrument, and acknowledged that \_\_\_\_\_  
 executed the same as \_\_\_\_\_ voluntary act and deed.

Notary Public

State of \_\_\_\_\_

My commission expires: \_\_\_\_\_

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## TITLE EXHIBIT A

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE COUNTY OF COOK IN THE STATE OF ILLINOIS, TO WIT:

### PARCEL 1:

THAT PART OF LOT 6 DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF LOT 6, 18.66 FEET SOUTH OF THE NORTHEAST CORNER THEREOF, THENCE WEST AT RIGHT ANGLES TO SAID EAST LINE, 46.00 FEET; THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 2.00 FEET; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 14 FEET; THENCE NORTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 2.00 FEET; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 42.25 FEET TO THE EAST LINE OF THE WEST 22.00 FEET OF SAID LOT 6; THENCE NORTH ALONG SAID EAST LINE OF THE WEST 22.00 FEET OF LOT 6, 19.30 FEET TO THE NORTH LINE OF SAID LOT 6; THENCE EAST ALONG THE NORTH LINE OF LOT 6, 102.25 FEET TO THE NORTHEAST CORNER OF LOT 6; THENCE SOUTH ALONG THE EAST LINE OF LOT 6, 18.66 FEET TO THE POINT OF BEGINNING (EXCEPTING THEREFROM THE EAST 53.00 FEET THEREOF) IN COOK COUNTY, ILLINOIS; ALSO

### PARCEL 2:

THE SOUTH 10.00 FEET OF THE NORTH 30.00 FEET OF THE WEST 22.00 FEET, ALL BEING OF LOTS 6 AND 9, TAKEN AS A TRACT, IN THOMAS AND OTHERS SUBDIVISION OF BLOCK 21 (EXCEPT THE NORTH 366 FEET OF THE WEST 188 1/4 FEET OF SAID BLOCK 21) CANAL TRUSTEES' SUBDIVISION IN SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ALSO

### PARCEL 3:

EASEMENTS FOR THE BENEFIT OF PARCELS 1 AND 2 AS SET FORTH IN DECLARATION OF COVENANTS AND EASEMENTS AND AS SHOWN ON PLAT ATTACHED THERETO DATED APRIL 01, 1968 RECORDED APRIL 16, 1968 AS DOCUMENT NUMBER 20460535 MADE BY HARRIS TRUST AND SAVINGS BANK TRUST NUMBER 33140 AND BY DECLARATION DATED APRIL 24, 1968 RECORDED APRIL 25, 1968 AS DOCUMENT NUMBER 20469873 AND AS CREATED BY DEED FROM COSMOPOLITAN NATIONAL BANK TRUST NUMBER 17358 TO JAMES H. CUNNINGHAM RECORDED JANUARY 17, 1974 AS DOCUMENT NUMBER 22597957 FOR INGRESS AND EGRESS, IN COOK COUNTY, ILLINOIS.

SUBJECT TO RESTRICTIONS, RESERVATIONS, EASEMENTS, COVENANTS, OIL, GAS OR MINERAL RIGHTS OF RECORD, IF ANY.