

# UNOFFICIAL COPY

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Doc#: 0624046008 Fee: \$32.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/28/2006 08:46 AM Pg: 1 of 5

025056243

This document was prepared by:  
Meadows Credit Union  
3350 Salt Creek Lane Suite 100  
Arlington Heights, IL 60005

When recorded return to:  
Meadows Credit Union  
3350 Salt Creek Lane Suite 100  
Arlington Heights, IL 60005

State of Illinois

Space Above This Line For Recording Data

## MODIFICATION OF MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is 08/11/2006

The parties and their addresses are:

**MORTGAGOR:**

Peter M. Benson, an unmarried individual

123 W HILLSIDE AVENUE  
BARRINGTON, IL 600104423

**LENDER:** Meadows Credit Union

3350 Salt Creek Lane Suite 100, Arlington Heights, IL 60005

**BACKGROUND.** Mortgagor and Lender entered into a Security Instrument dated 06/25/2004 and recorded on 06/30/2004. The Security Instrument was recorded in the records of Cook County, Illinois at the Recorders Office

The property is located in Cook County at 123 W HILLSIDE AVENUE  
BARRINGTON

Described as:  
See Attached Appendix

P.I.N. 01-01-300-015-0000

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**MODIFICATION.** For value received, Mortgagor and Lender agree to modify the original Security Instrument. Mortgagor and Lender agree that this Modification continues the effectiveness of the original Security Instrument. The Security Instrument was given to secure the original debts and obligations (whether identified as Secured Debts, Sums Secured, or otherwise) that now have been modified. Together with this Modification, the Security Instrument now secures the following debts and all extensions, renewals, refinancings, modifications and replacements. *(Include items such as borrower's name, note or contract amounts, interest rates (whether variable), maturity dates, etc.)*

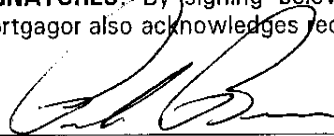
PETER M BENSON  
Total Loan Amount: \$68,000.00  
Maturity Date: 07/01/2029  
interest rate: variable  
x

**MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by the Security Instrument at any one time will not exceed \$ 68000.00  which is a \$ 18000.00  increase  decrease in the total principal amount secured. This limitation of amount does not include interest and other fees and charges validly made pursuant to the Security Instrument. Also, this limitation does not apply to advances made under the terms of the Security Instrument to protect Lender's security and to perform any of the covenants contained in the Security Instrument.

**WARRANTY OF TITLE.** Mortgagor warrants that Mortgagor is or will be lawfully seized of the estate conveyed by the Security Instrument and has the right to grant, bargain, convey, sell, and mortgage the property. Mortgagor also warrants that such same property is unencumbered, except for encumbrances of record.

**CONTINUATION OF TERMS.** Except as specifically amended in this Modification, all terms of the Security Instrument remain in effect.

**SIGNATURES:** By signing below, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of the Modification.

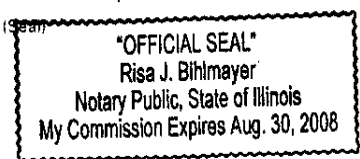
 8/11/06  
(Signature) PETER M BENSON (Date) (Signature) (Date)

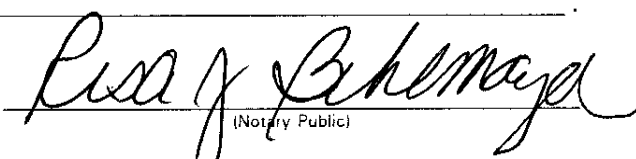
\_\_\_\_\_  
(Signature) (Date) (Signature) (Date)

\_\_\_\_\_  
(Signature) (Date) (Signature) (Date)

**ACKNOWLEDGMENT:**

STATE OF Illinois, COUNTY OF Cook } ss.  
(Individual) This instrument was acknowledged before me this 11th day of AUGUST 2006  
by Peter M Benson  
My commission expires:



  
(Notary Public)

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Appendix:

LOT 15 IN HAWLEY'S SUBDIVISION OF THE NORTH 10 RODS OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED MAY 25, 1901 AS DOCUMENT NUMBER 3106333.

ALSO THE WEST FEET OF THAT PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING IN THE CENTER OF THE HIGHWAY AT A POINT 6 RODS WEST OF THE NORTHEAST CORNER OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION THENCE WEST ALONG THE CENTER OF SAID HIGHWAY 12 RODS, THENCE SOUTH 10 RODS, THENCE EAST 12 RODS, THENCE NORTH 10 RODS TO BEGINNING EXCEPT THAT PART INCLUDED IN SAID HIGHWAY, IN COOK COUNTY, ILLINOIS.

P.I.N. 01-01-300-015-0000

Property of Cook County Clerk's Office

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CHICAGO TITLE INSURANCE COMPANY

## STATEMENT REQUIRED FOR THE ISSUANCE OF ALTA OWNERS AND LOAN POLICIES

Commitment No. 025056243

Loan No. 337566704-22

Date 08/11/2006

To the best knowledge and belief of the undersigned, the following is hereby certified with respect to the land described in the above commitment.

1. That, except as noted at the end of this paragraph, within the last six (6) months (a) no labor, service or materials have been furnished to improve the land, or to rehabilitate, repair, refurbish, or remodel the building(s) situated on the land; (b) nor have any goods, chattels, machinery, apparatus or equipment been attached to the building(s) thereon, as fixtures; (c) nor have any contracts been let for the furnishing of labor, service, materials, machinery, apparatus or equipment which are to be completed subsequent to the date hereof; (d) nor have any notices of lien been received, except the following, if any:

NA

2. That all management fees, if any, are fully paid, except the following:

NA

3. That there are no unrecorded security agreements, leases, financing statements, chattel mortgages or conditional sales agreements in respect to any appliances, equipment or chattels that have or are to become attached to the land or any improvements thereon as fixtures, except the following, if any:

NA

4. That there are no unrecorded contracts or options to purchase the land, except the following, if any:

NA

5. That there are no unrecorded leases, easements or other servitudes to which the land or building, or portions thereof, are subject, except the following, if any:

NA

6. That, in the event the undersigned is a mortgagor in a mortgage to be insured under a loan policy to be issued pursuant to the above commitment, the mortgage and the principal obligations it secures are good and valid and free from all defenses; that any person purchasing the mortgage and the obligations it secures, or otherwise acquiring any interest therein, may do so in reliance upon the truth of the matters herein recited; and that this certification is made for the purpose of better enabling the holder or holders, from time to time, of the above mortgage and obligations to sell, pledge or otherwise dispose of the same freely at any time, and to insure the purchasers or pledgees thereof against any defenses thereto by the mortgagor or the mortgagor's heirs, personal representative or assigns.

Chicago Title Insurance Company

7. That, I/we am/are the purchaser(s) or mortgagor(s) of land improved with a residential dwelling not exceeding four units, and no current survey or mortgagee's inspection report has been furnished to or is available to me/us. [DELETE STATEMENT IF NOT APPLICABLE.]

The undersigned make the above statement for the purpose of inducing owners or loan policy pursuant to the above commitment.

to issue its

Owner

Purchaser

PETER M BENSON

(Seal)

(Seal)

\_\_\_\_\_ (Seal)

\_\_\_\_\_ (Seal)

### LENDER'S DISBURSEMENT STATEMENT

The undersigned hereby certifies that the proceeds of the loan secured by the mortgage to be insured under the loan policy to be issued pursuant to the above commitment were fully disbursed to or on the order of the mortgagor on 08/16/2006. You are hereby authorized to date down the above commitment to cover the date of said disbursement.

08/16/2006

Dated

Risa Murphy  
Financial Associate

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**RIDER ATTACHED TO MORTGAGE AND MADE A PART HEREOF TO THAT CERTAIN NOTE DATED 08/11/2006 BETWEEN MEADOWS CREDIT UNION, AS MORTGAGEE, AND:**

PETER M BENSON

The Mortgagor and Mortgagee herein agree as follows:

1. The language of this Rider shall govern in the event of a conflict between the language of this Rider and the Mortgage.
2. NOTICE TO THE THIRD PARTIES AND SUBSEQUENT JUNIOR LIEN HOLDERS:

This Mortgage is a revolving line of credit, calling for advances up to the amount set forth in the Mortgage. The formula for computing interest is as follows:

An Annual Percentage Rate which is variable and equal to the prime lending rate as published in The Wall Street Journal, minus 1.000%. The rate may adjust monthly. The maximum interest rate under this Mortgage is 14.25% per annum.

3. This Mortgage shall secure all future advances made within twenty (20) years from the date of Mortgage as set forth in 205 ILCS 305/46 and as amended.

PETER M BENSON