

# UNOFFICIAL COPY



Prepared By:  
Wells Fargo Bank, N.A.  
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Doc#: 0630517140 Fee: \$34.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/01/2006 03:23 PM Pg: 1 of 6

After Recording please return to:  
Wells Fargo Bank, N.A.  
Attn: Document Mgt.  
P.O. Box 31557  
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Parcel #: 14-16-303-035-1060

State of Illinois {Space Above This Line For Recording Data}  
Account Number: 650-650-3736784-1998 Reference Number: 20061887300213

## MODIFICATION TO HOME EQUITY LINE OF CREDIT AGREEMENT AND OPEN-END MORTGAGE

This Modification Agreement (this "Agreement") is made this 15TH DAY OF SEPTEMBER, 2006, between Wells Fargo Bank, N.A. (the "Lender") and PAMELA A. PAYNE MARRIED TO TOMMY BENNETT (individually and collectively, the "Borrower").

Borrower has entered into a home equity line of credit agreement (the "Line of Credit Agreement") with the Lender, dated May 28, 2004, which is secured by a mortgage dated the same date as the Line of Credit Agreement (together with any renewals, extensions, and modifications to it made prior to the date of this Agreement), which is recorded in Book/Roll \_\_\_\_\_ at page(s) \_\_\_\_\_ of the County of COOK County, State of ILLINOIS as document No. 0419419112 (the "Security Instrument"), and covering real property located at 720 WEST GORDON TERRACE, LAKE VIEW TOWNSHIP, ILLINOIS 60613 (the "Property") and described as follows:

### SEE ATTACHED EXHIBIT

The Borrower has requested and the Lender has agreed to modify certain terms of the Line of Credit Agreement and the Security Instrument as set forth below. All terms not defined in this Agreement shall have the same meanings as set forth in the Line of Credit Agreement.

In consideration of the mutual promises contained in this Agreement, the parties agree as follows:

**Change in Credit Limit.** The Lender and the Borrower agree that the credit limit under the Line of Credit Agreement is hereby increased to \$132,500.00 and that the lien of the Security Instrument shall secure the line of credit up to that amount as it is advanced and outstanding from time to time.



Handwritten initials and marks on the right side of the page, including "SC", "P-6", "S-", "M7", and "JFK".

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Each reference in the Security Instrument to the maximum amount of the line of credit is hereby amended to the extent necessary to reflect the modified credit limit.

**Extension of the Draw Period and the Maturity Date.** The Security Instrument is hereby amended to extend the Maturity Date from June 20, 2014 to May 28, 2044.

**Change in Margin.** The Lender and the Borrower agree that the Margin on the Line of Credit Advances, as specified in the Line of Credit Agreement, is hereby decreased to FIVE AND FIVE HUNDRED THOUSANDTHS OF ONE PERCENTAGE POINT (5.500 %) as of the date of this Agreement. This may result in an increase in the Daily Periodic Rate, corresponding Annual Percentage Rate and Minimum Monthly Payment.

The Borrower hereby agrees to pay to the Lender the following fees related to this Agreement:

N/A

\*This amount is an estimate. The actual recording/filing fee is shown on the HUD Settlement Statement that is attached to and incorporated into this Agreement.

Except as amended by this Agreement, all terms and conditions of the Line of Credit Agreement and the Security Instrument (including any previous modifications) shall remain in full force and effect, and this Agreement shall not affect the Lender's security interest in, or lien priority on, the Property. The Borrower agrees to be bound by and to perform all of the covenants and agreements in the Line of Credit Agreement and the Security Instrument at the time and in the manner therein provided.

This Agreement shall not be construed to be a satisfaction, novation or partial release of the Line of Credit Agreement or the Security Instrument.

By signing this Agreement, the Borrower represents and warrants to the Lender that the Borrower has no counterclaims, set-offs or defenses to the Bank's rights under the Line of Credit Agreement or the Security Instrument.

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

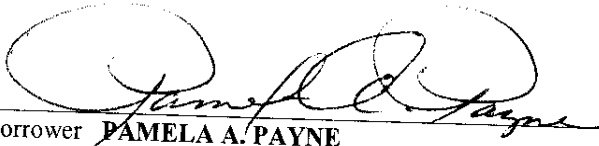
This Agreement does not increase or extend any revolving credit insurance Borrower purchased in connection with the line of credit. Credit insurance means credit life, credit accident and health and/or credit disability insurance.


**Co-Trustor/Co-Mortgagor Liability.** As to any Borrower who signed the Security Instrument, but who did not execute the Line of Credit Agreement (a "co-trustor/co-mortgagor"), this Agreement does not modify, change or terminate the nature of the co-trustor/co-mortgagor's obligations in connection with the line of credit. The co-trustor/co-mortgagor is not personally obligated to pay the debt evidenced by the Line of Credit Agreement and the Security Instrument (as renewed, extended, and amended hereby). The co-trustor/co-mortgagor agrees that the Lender and the Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of the Line of Credit Agreement or the Security Instrument (as renewed, extended, and amended hereby) without the co-trustor/co-mortgagor's consent.

The Borrower and the Lender have executed this Agreement as of the day and year first above written.



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Borrower **PAMELA A. PAYNE**

  
Borrower **TOMMY BENNETT**

Borrower \_\_\_\_\_

Borrower \_\_\_\_\_

Borrower \_\_\_\_\_

Borrower \_\_\_\_\_

Borrower \_\_\_\_\_

Borrower \_\_\_\_\_

Wells Fargo Bank, N.A.

By: 

Its: Bank officer

{ Acknowledgments on Following Pages \_\_\_\_\_ }



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FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF Colorado

COUNTY OF El Paso ) ss.

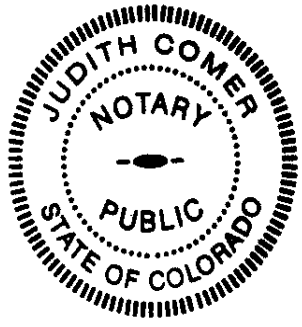
On this 20th day of SEPTEMBER, 2006 before me, a Notary Public in and for said county personally appeared DIANE ALLEN, to me personally known, who being by me duly (sworn or affirmed) did say that that person is AN OFFICER of said association, that (the seal affixed to said instrument is the seal of 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 OFFICER acknowledged the execution of said instrument to be the voluntary act and deed of said association or it voluntarily executed.

Judith Comer  
Notary Public

Colorado  
State of

My Commission Expires 04-01-07

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



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FOR NOTARIZATION OF BORROWERS

For An Individual Acting In His/Her Own Right:

Illinois Notary Public Act

State of FLORIDA

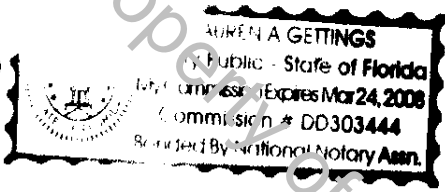
County of BROWARD

This instrument was acknowledged before me on 09/13/2006 (date) by

RAMEL A. PAYNE & Tommy BENNETT  
\_\_\_\_\_  
(name/s of person/s).

*Lauren A. Gettings*  
(Signature of Notary Public)

(Seal)



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Exhibit A

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE COUNTY OF COOK IN THE STATE OF ILLINOIS: LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS ALL THAT CERTAIN PROPERTY SITUATED IN THE COUNTY OF COOK AND STATE OF IL AND BEING DESCRIBED IN A DEED DATED MAY-10-1993, AND RECORDED JUN-24-1993, AMONG THE LAND RECORDS OF THE COUNTY AND STATE SET FORTH ABOVE, AND REFERENCED AS FOLLOWS: DOCUMENT NUMBER 93485397. UNIT NO. 3-D, 720 GORDON TERRACE CONDOMINIUM, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS THEREOF, AS SET FORTH IN THE DECLARATION OF CONDOMINIUM, RECORDED 7/14/1978 IN DOCUMENT NUMBER 3024350, AS AMENDED FROM TIME TO TIME, IN THE LAND RECORDS OF COOK COUNTY, ILLINOIS, BEING KNOWN FOR TAXATION AND ASSESSMENT PURPOSES AS: TAX ID NO. 14-16-303-035-1060. NOTE: THE LAND DESCRIPTION FOR THIS CONDOMINIUM IS NOT A PART OF THIS DESCRIPTION. TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS THEREOF APPERTAINING.

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