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Cook County Recorder of Deeds
Date: 06/22/2007 02:00 PM 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



4295809+4

00414511672567

FOR RECORDER'S USE ONLY

PAYNE, JAMES
MODIFICATION AGREEMENT

This Modification Agreement prepared by:

ARDELL M. SCOTT, PROCESSOR
1320 E. SKY HARBOR CIRCLE SOUTH STE. 200
PHOENIX, AZ 85034

00414511672567

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT dated May 12, 2007, is made and executed between JAMES E PAYNE and WHITNEY A PAYNE, whose addresses are 8814 S DANTE AVE, CHICAGO, IL 60619 and 8814 S DANTE AVE, CHICAGO, IL 60619 (referred to below as "Borrower"), JAMES E PAYNE and WHITNEY A PAYNE, HUSBAND AND WIFE, TENANTS BY THE ENTIRETY, whose address is 8814 S DANTE AVE, CHICAGO, IL 60619 (referred to below as "Grantor"), and JPMORGAN CHASE BANK, N.A. (referred to below as "Lender"), whose address is 1111 Polaris Parkway, Columbus, OH 43240.

RECITALS

Lender has extended credit to Borrower pursuant to a Home Equity Line of Credit Agreement and Disclosure Statement dated January 26, 2006, (the "Equity Line Agreement"). The debt evidenced by the Equity Line Agreement is secured by a Mortgage/Deed of Trust/Security Deed dated January 26, 2006 and recorded on February 15, 2006 in Recording/Instrument Number 0604606072, 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:

LOT 30 IN BLOCK 15 IN SECOND ADDITION TO CALUMET GATEWAY A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. 25-02-212-022-0000.

The Real Property or its address is commonly known as 8814 S DANTE AVE, CHICAGO, IL 60619. The Real Property tax identification number is 25-02-212-022-0000.

SPS
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UNOFFICIAL COPY**MODIFICATION AGREEMENT**

Loan No: 00414511672567

(Continued)

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 **\$72,974.00**. The Mortgage is hereby amended to state that the total amount secured by the Mortgage shall not exceed **\$72,974.00** at any one time.

As of **May 12, 2007** the margin used to determine the interest rate on the outstanding unpaid principal amount due under the Equity Line Agreement shall be **0.25%**.

CONTINUING VALIDITY. Except as expressly modified above and by previous modification(s), if any, specified 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, novation or partial release of the Equity Line Agreement secured by the Mortgage. It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Credit Line Agreement, 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 or any prior modification thereto 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.

IDENTITY OF ORIGINAL LENDER. Unless Lender or a predecessor in interest purchased the Borrower's Equity Line Agreement from an unaffiliated third party, the original Equity Line Agreement was entered into by and between Borrower and one of the following named lenders: JPMorgan Chase Bank, N.A.; JPMorgan Chase Bank; Chase Manhattan Bank USA, N.A. (now known as Chase Bank USA, N.A.); The Chase Manhattan Bank; The Chase Manhattan Bank, N.A.; Chemical Bank; Chemical Bank, N.A.; Bank One, N.A.; Bank One, Arizona, N.A.; Bank One, Colorado, N.A.; Bank One, Illinois, N.A.; Bank One, Indiana, N.A.; Bank One, Kentucky, N.A.; Bank One, Louisiana, N.A.; Bank One, Oklahoma, N.A.; Bank One, Utah, N.A.; Bank One, West Virginia, N.A.; Bank One, Wisconsin, N.A.; or Bank One, Wheeling-Steubenville, N.A. JPMorgan Chase Bank, N.A. was formerly known as JPMorgan Chase Bank, The Chase Manhattan Bank and Chemical Bank. JPMorgan Chase Bank, N.A. is successor by merger to all the "Bank One" entities as well as The Chase Manhattan Bank, N.A. Chase Bank USA, N.A. is successor by merger to Chemical Bank, N.A. JPMorgan Chase Bank, N.A. also acquired certain Equity Line assets from Chase Bank USA, N.A. In any event, JPMorgan Chase Bank, N.A. is the owner of the Borrower's Equity Line Agreement and is authorized to enter into this Modification Agreement.

APPLICABLE LAW. Except to the extent that federal law shall be controlling, Borrower's rights, Lender's rights, and the terms of Borrower's Credit Line Agreement, as changed by this Modification Agreement, shall be governed by Ohio law. For purposes of allowable interest charges, 12 U.S.C. Section 85 incorporates Ohio law.

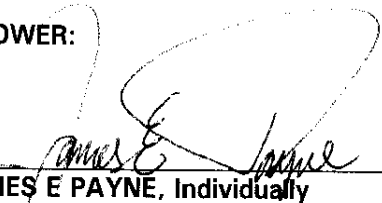
BORROWER AND GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION AGREEMENT AND BORROWER AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION AGREEMENT IS DATED MAY 12, 2007.

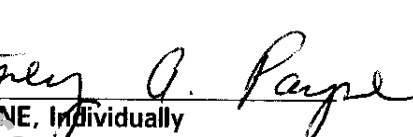
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MODIFICATION AGREEMENT (Continued)


Loan No: 00414511672567

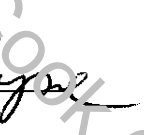
BORROWER:

X 
JAMES E PAYNE, Individually

X 
WHITNEY A PAYNE, Individually

GRANTOR:

X 
JAMES E PAYNE, Individually

X 
WHITNEY A PAYNE, Individually

LENDER:

X
Authorized Signer **SUMMER EMERSON**

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MODIFICATION AGREEMENT (Continued)

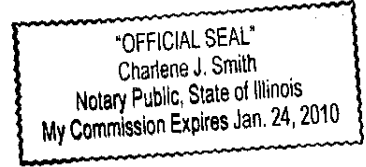
Loan No: 00414511672567

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)

COUNTY OF Cook)

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On this day before me, the undersigned Notary Public, personally appeared **JAMES E PAYNE**, 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 12 day of May, 2007.

By Charlene J. Smith Residing at 1910E. 95th St
Notary Public in and for the State of Illinois Chgo IL 60617

My commission expires 1-24-2010

Property of Cook County Clerk's Office

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MODIFICATION AGREEMENT

Loan No: 00414511672567

(Continued)

INDIVIDUAL ACKNOWLEDGMENT

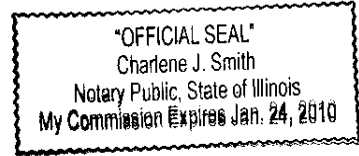
STATE OF Illinois

COUNTY OF Cook

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On this day before me, the undersigned Notary Public, personally appeared **WHITNEY A PAYNE**, 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 12 day of May, 2007.

By Charlene J. Smith
Notary Public in and for the State of Illinois

Residing at 1910 E. 95th St

My commission expires 1-24-2010

Property of Cook County Clerk's Office

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MODIFICATION AGREEMENT (Continued)

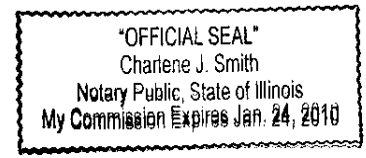
Loan No: 00414511672567

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF Cook

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On this day before me, the undersigned Notary Public, personally appeared **JAMES E PAYNE**, 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 12 day of May, 2007.

By Charlene J. Smith
Notary Public in and for the State of Illinois
My commission expires 1-24-2010

Residing at 1910 E. 95th St.
Chgo, IL 60617

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MODIFICATION AGREEMENT (Continued)

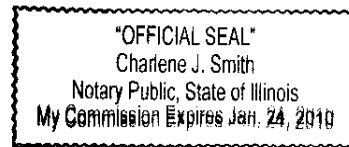
Loan No: 00414511672567

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF Cook

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On this day before me, the undersigned Notary Public, personally appeared **WHITNEY A PAYNE**, 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 12 day of May, 2007.

By Charlene J. Smith

Residing at 1910 E. 95th St
Chgo. IL 60617

Notary Public in and for the State of _____

My commission expires 1-24-2010

Property of Cook County Clerk's Office

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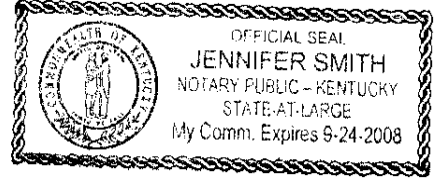
MODIFICATION AGREEMENT (Continued)

Loan No: 00414511672567

LENDER ACKNOWLEDGMENT

STATE OF KY

COUNTY OF Fayette



On this 5 day of June , 07 before me, the undersigned Notary Public, personally appeared SUMMER EMERSON and known to me to be the

COLLATERAL SPECIALIST, 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.

JPMorgan Chase Bank NA
201 East Main Street
Lexington, KY 40507

By Jennifer Smith
Notary Public in and for the State of KY

Residing at _____

My commission expires _____

County Clerk's Office