

# UNOFFICIAL COPY



Doc#: 0721450070 Fee: \$34.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/02/2007 10:03 AM Pg: 1 of 6

**WHEN RECORDED MAIL TO:**

JPMorgan Chase Bank, N.A.  
Retail Loan Servicing  
KY2-1606  
P.O. Box 11606  
Lexington, KY 40576-1606



4947324+3 00447022443223  
SETTLE, STEVE  
MODIFICATION AGREEMENT

**FOR RECORDER'S USE ONLY**

**This Modification Agreement prepared by:**

ELKE DAVIDSON, PROCESSOR  
1820 E SKY HARBOR CIRCLE SOUTH, SUITE 200  
PHOENIX, AZ 85034

00447022443223

## MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT dated June 2, 2007, is made and executed between STEVE SETTLE and NICOLE SETTLE, whose addresses are 2129 W BELMONT ST 4E, CHICAGO, IL 60618 and 2129 W BELMONT ST 4E, CHICAGO, IL 60618 (referred to below as "Borrower"), STEVEN SETTLE WHO ACQUIRED TITLE AS STEVEN T SETTLE and NICOLE SETTLE WHO ACQUIRED TITLE AS NICOLE C SETTLE, HUSBAND AND WIFE, TENANTS BY THE ENTIRETY, whose address is 2129 W BELMONT ST 4E, CHICAGO, IL 60618 (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 **March 9, 2007**, (the "Equity Line Agreement"). The debt evidenced by the Equity Line Agreement is secured by a Mortgage/Deed of Trust/Security Deed dated **March 9, 2007** and recorded on **April 30, 2007** in Recording/Instrument Number **0712042075**, 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:

PARCEL 1: UNIT 4E IN THE 2129-31 W BELMONT CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING REAL ESTATE: LOTS 12 AND 13 IN THE WEST 1/2 OF BLOCK 17 IN THE SNOW ESTATE SUBDIVISION BY THE SUPERIOR COURT PARTITION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT

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(Continued)

"D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0515839010, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS. PARCEL 2: THE EXCLUSIVE RIGHT TO USE OF PARKING SPACE P-4E, STORAGE SPACE S-4E AND ROOF DECK RD-4E, LIMITED COMMON ELEMENTS, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0515839010. IN COOK COUNTY, ILLINOIS. 14-30-103-053-1008.

The Real Property or its address is commonly known as 2131 W BELMONT AVE UNIT 4E, CHICAGO, IL 60618. The Real Property tax identification number is 14-30-103-053-1008.

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 **\$75,000.00**. The Mortgage is hereby amended to state that the total amount secured by the Mortgage shall not exceed **\$75,000.00** at any one time.

As of **June 2, 2007** the margin used to determine the interest rate on the outstanding unpaid principal amount due under the Equity Line Agreement shall be **1%**.

**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.

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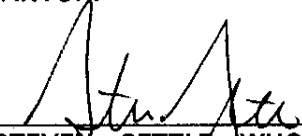
BORROWER AND GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION AGREEMENT AND BORROWER AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION AGREEMENT IS DATED JUNE 2, 2007.


**BORROWER:**

X   
STEVE SETTLE, Individually


X   
NICOLE SETTLE, Individually

**GRANTOR:**

X   
STEVEN SETTLE WHO ACQUIRED  
TITLE AS STEVEN T SETTLE,  
Individually

X   
NICOLE SETTLE WHO ACQUIRED  
TITLE AS NICOLE C SETTLE,  
Individually

**LENDER:**

X   
Authorized Signer

Carolyn D Johnson

JPMorgan Chase Bank, NA

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## MODIFICATION AGREEMENT (Continued)

Loan No: 00447022443223

### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )  
 )  
 COUNTY OF Cook ) SS  
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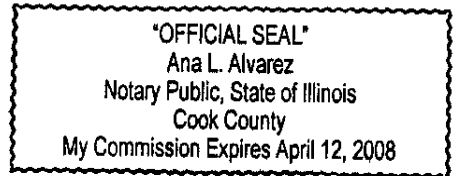
On this day before me, the undersigned Notary Public, personally appeared **STEVE SETTLE** and **NICOLE SETTLE**, to me known to be the individuals described in and who executed the Modification Agreement, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 2<sup>nd</sup> day of June, 2007.

By A. Alvarez Residing at 3531 N Western

Notary Public in and for the State of ILLINOIS

My commission expires April 12, 2008



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## MODIFICATION AGREEMENT

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### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )  
 )  
 COUNTY OF Cook ) SS  
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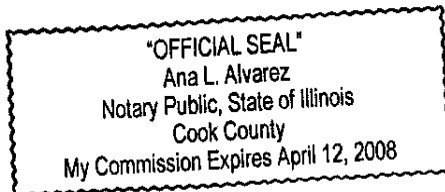
On this day before me, the undersigned Notary Public, personally appeared **STEVEN SETTLE WHO ACQUIRED TITLE AS STEVEN T SETTLE and NICOLE SETTLE WHO ACQUIRED TITLE AS NICOLE C SETTLE**, to me known to be the individuals described in and who executed the Modification Agreement, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 2nd day of June, 20 07.

By Ana Alvarez Residing at 3531 N. Western

Notary Public in and for the State of Illinois

My commission expires April 12, 2008



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## MODIFICATION AGREEMENT

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(Continued)

### LENDER ACKNOWLEDGMENT

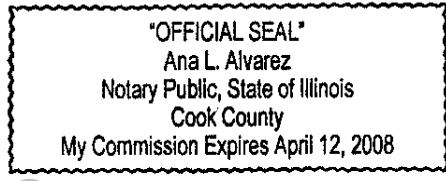
STATE OF Illinois )  
 )  
 COUNTY OF Cook ) SS  
 )

On this 2<sup>nd</sup> day of June, 2007 before me, the undersigned Notary Public, personally appeared Carolyn D Johnson and known to me to be the Vice President, 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.

By A. Alvarez Residing at 3531 N. Western.

Notary Public in and for the State of Illinois

My commission expires April 12, 2008



Clerk's Office of Cook County