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Cook County Recorder 31.50

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Prepared by (and when recorded, return to):
Barbara Dinkins
The Prudential Bank
P.O. Box 817
Doylestown, PA 18901
Attention: Home Equity

HOME EQUITY LINE OF CREDIT
MODIFICATION AGREEMENT
(Increase in Credit Limit)

Date: 9-10-98

LOAN NUMBER: 518684
Acct. No.: **5501009542**

BORROWER'S NAME(S):

Otto C. Hoffman and June K. Hoffman, his wife, as trustees of Hoffman Family Trust
, who reside(s) at **2095 Hitching Post Lane, Schaumburg, IL 60194**

PROPERTY ADDRESS:

2095 Hitching Post Lane
Schaumburg, IL 60194

Unless the context indicates otherwise, the following words and terms are used in this Modification Agreement and defined as follows:

- "I," "me," "my," "us," "mine," and "our" mean the undersigned Borrower(s). The "Borrower" referred to herein may be an original maker of the HELOCA, the mortgagor or grantor under the Security Instrument, or any person obligated thereon by endorsement, assumption of the debt, or otherwise; but in no event will the term be construed to include anyone but the party or parties named herein.
- "You," "your," and "yours" mean **The Prudential Bank and Trust Company, One Ravinia Drive, Suite**

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SYES
P.G.
MMOO
YES

1000, Atlanta, GA 30346-2103, ("the Lender").

- "Home Equity Line of Credit Agreement" or HELOCA refers to the promissory note, account agreement or other loan agreement executed by Borrower(s) to establish the home equity line of credit described above, regardless of the actual title of such agreement, and whether originally made and delivered to Lender, or assigned and/or endorsed to Lender.
- Security Instrument refers to the mortgage, deed of trust, deed to secure debt, loan deed or other instrument given by the undersigned Borrower(s) to secure the HELOCA of the same date and covering the Property described in the Security Instrument and located at the address shown above, whether originally made and delivered to Lender as mortgagee, or made and delivered to some other mortgagee and purchased by Lender and now owned by Lender by virtue of an assignment to it.

BACKGROUND:

A. I have previously executed in favor of you that certain Security Instrument dated **April 12, 1991** and recorded on **April 18, 1991** in the amount of **$10,000.00** in Book _____, Page _____, Instrument Number **3957772** of the County Records of **Cook**, State of **IL**.

B. The Security Instrument secures my indebtedness as evidenced by the HELOCA.

The new indebtedness secured by this loan is **$20,000.00**.

C. As of **July 7, 1998**, I currently owe you the unpaid principal balance of **$9,200.00**. in the above loan, and you have granted my request to modify certain terms of the HELOCA and/or Security Instrument as stated below.

AGREEMENT:

NOW, THEREFORE, in consideration of the sum of $10.00 and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by execution of this Modification Agreement, the Lender and Borrower agree as follows:

1. **Credit Limit.**

I certify that the Credit Limit on this transaction has been increased by **$10,000.00**, modifying the Credit Limit from **$10,000.00** to **$20,000.00**.

2. **Fee and Other Charges.**

I understand and agree that I must pay the following fees and other charges in order to increase my Credit Limit and otherwise make the modifications to the terms and conditions of my HELOCA and Security Instrument specified in this Modification Agreement:

Description	Amount
Origination Fee/Modification Fee	$0.00
Appraisal Fee	$0.00
Attorney's Fee	$0.00
Title Examination	$0.00
Title Insurance	$0.00
Recording Fees	$0.00
City/County Tax/Stamps	$0.00
State Tax/Stamps	$0.00
Express Mail Fees	$0.00
Other:	$0.00

These costs and expenses, if any, will be charged to my Account at the time you accept this Modification Agreement.

3. **Effective Date.**

Once I sign this Modification Agreement, you accept it in Georgia, any applicable rescission period expires, and this Modification Agreement is recorded, this Modification Agreement will become fully effective

between you and me. I understand and agree that this Modification Agreement will not become effective until you or your officers, employees or agents accept it, which will be evidenced by the execution by you of the acceptance set forth below. I also understand that you will not accept this Modification Agreement until all approval conditions are satisfied, including but not limited to the proper execution and delivery of the loan documentation. Your failure to notify me of acceptance or furnish me with an executed copy of your acceptance will not affect the validity of this Modification Agreement.

IMPORTANT: IF THE CONDITIONS SHOWN ABOVE HAVE NOT BEEN SATISFIED WITHIN THIRTY (30) CALENDAR DAYS OF THE DATE OF THIS MODIFICATION AGREEMENT, THE OFFER TO INCREASE YOUR CREDIT LIMIT WILL BE VOID.

4. **Miscellaneous.**

(a) Unless otherwise defined in this Modification Agreement, all capitalized terms will have the same meaning as given in the HELOCA and/or Security Instrument.

(b) I represent and warrant to you that I have no counterclaims, set-offs or defenses to your rights under the HELOCA, the Security Instrument or any other document executed in connection therewith.

(c) Nothing in this Modification Agreement will be construed to be a satisfaction or release in whole or in part of the HELOCA or the Security Instrument securing it.

(d) Except as specifically provided in this Modification Agreement, the HELOCA and the Security Instrument will remain unchanged, and you and I will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Modification Agreement.

(e) To the extent permitted by law, the parties hereto agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for carrying out the intention of or facilitating the performance of this Modification Agreement.

(f) Words of any gender used in this Modification Agreement will be held and construed to include any other gender, and words in the singular will be held and construed to include the plural, unless this Modification Agreement or the context otherwise requires.

(g) I acknowledge that I have received and read this Modification Agreement and agree to the terms and conditions included in this Modification Agreement and accept this increase in my Credit Limit.

(h) I confirm that everyone who has an ownership interest in the mortgaged property and uses it as a principal residence has received two (2) copies of the Notice of Right to Cancel, as well as one copy of the home equity account agreement containing the initial Truth-in-Lending disclosures. Further, I understand that any such person may cancel this increase in my Credit Limit.

(continued on next page)

This Modification Agreement is given, executed, and delivered by the undersigned on the date shown above. Please sign and return this Modification Agreement. All parties to the Home Equity Line of Credit Account and Security Instrument must sign.

Signature X Otto C Hoffman (Seal)
Borrower's Name: **Otto C. Hoffman**
as Trustee of the Hoffman Family Trust

Signature X Otto C Hoffman (Seal)
Borrower's Name: **Otto C. Hoffman**
In Individual Capacity

Signature X June K Hoffman (Seal)
Borrower's Name: **June K. Hoffman**
as Trustee of the Hoffman Family Trust

Signature X June K Hoffman (Seal)
Borrower's Name: **June K. Hoffman**
In Individual Capacity

AGREED TO:

The Prudential Bank and Trust Company

By: _____
Thomas A. Peremsky

Its: **authorized Agent**

(Acknowledgments Are To Be Attached On Subsequent Pages.)

ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) ss.
COUNTY OF **COOK**)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT **Otto C. Hoffman and June K. Hoffman** personally known to me to be the same person whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the use and purpose therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 10 day of Sept., 19 98.

ATTEST:

Sharon Brody
NOTARY PUBLIC

"OFFICIAL SEAL"
SHARON BRODY
Notary Public, State of Illinois
My Commission Expires 03/06/02

My commission expires: 2002

CORPORATE ACKNOWLEDGEMENT

COMMONWEALTH OF PENNSYLVANIA)
) ss
COUNTY OF _____)

This instrument was acknowledged before me on _____ by **Thomas A. Peremsky** as **authorized Agent** of **The Prudential Bank and Trust Company**.

Seal (if any)

_____
(Signature of notarial officer)

_____
Title (and Rank)
My commission expires _____

Exhibit "A"

LEGAL DESCRIPTION:
ALL THAT CERTAIN PROPERTY SITUATED IN
IN THE COUNTY OF COOK, AND STATE OF ILLINOIS
AND BEING DESCRIBED IN A DEED DATED 08/30/91
AND RECORDED 03/30/92, AMONG THE LAND RECORDS OF THE COUNTY
AND STATE SET FORTH ABOVE, AND REFERENCED AS FOLLOWS:
DOC. NO. 92207676.

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

LOT ONE THOUSAND FOUR HUNDRED FIFTEEN (1415) IN STRATHMORE
SCHAUMBURG UNIT SIXTEEN, PLAN OF LOTS AS SET FORTH IN
DOCUMENT NUMBER 2881550, RECORDED 7/15/76, IN COOK COUNTY
RECORDS.

available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

9. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

13. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written

Initials: EP