

UNOFFICIAL COPY

MODIFICATION AGREEMENT PERMITTING TRANSFER OF PROPERTY TO REVOCABLE LIVING TRUST



Doc# 1627017113 Fee \$46.25
RHSP Fee:\$9.00RPRF Fee \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/26/2016 04:08 PM Pg: 1 of 4

This instrument was drafted by and returned to:

Barb Berglund, Agent
Wells Fargo Bank, N.A.
2324 Overland Ave
Billings, MT 59102
866-439-3557

Account Number: **65058853220XXX SC120096504**

This Agreement is made this **25th** day of **August, 2016**, by and among **Mel J Sovereign and Barbara J Sovereign**, ([collectively] the "Trustee") under **The Sovereign Family Revocable Trust dated December 6, 2000** and **Mel J Sovereign and Barbara J Sovereign, husband and wife, not as joint tenants or tenants in common, but as tenants by the entirety**, ([collectively] the "Grantor") and **Wells Fargo Bank, N.A.**, a national banking association (the "Bank").

WHEREAS, as the Bank is the holder of a certain promissory note from the Grantor, dated **05/29/2007**, payable to the order of the Bank in the principal amount of \$ **99,000.00** (the "Note"); and,

WHEREAS, the Note is secured by the lien of a mortgage or deed of trust dated **05/29/2007**, executed and delivered by the Grantor to the Bank, recorded as Document No. **0722517058** in the Cook County, Illinois Recorder's Office (the "Mortgage") covering the property legally described therein (the "Property"); and, **SEE ATTACHED EXHIBIT A**

Permanent Index No. **02-26-412-020-0000**

Property Address: **3811 Ashley Court, Rolling Meadows, IL 60008**

WHEREAS, the Grantor has transferred and conveyed to the Trustee all of the Grantor's right, title and interest in and to the Property pursuant to a deed dated **04/12/2016**, and recorded in the above referenced office on **04/29/2016**, as Document No. **1612049063** (the "Deed"); and,

WHEREAS, the Trustee has agreed to be bound by and to perform certain obligations of the Grantor to the Bank under the Mortgage, which secures the indebtedness evidenced by the Note; and,

WHEREAS, the Bank is willing to allow and acknowledge the transfer of the Property pursuant to the Deed, subject to the terms and conditions hereof;

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein contained, the parties to this Agreement agree as follows:

1. The Trustee hereby agrees to be subject to all of the covenants and agreements in the Mortgage. The Trustee agrees to perform all of the covenants and agreements in the Mortgage (at the time and in the manner provided for herein) that relate to the payment of taxes, maintaining insurance, and other items that relate to the maintenance and preservation of the Property, and the Trustee acknowledges that the lien of the Mortgage secures the indebtedness evidenced by the Note.

2. The Grantor expressly agrees with the Bank that neither the execution of this Agreement nor the transfer of the Grantor's interest in the property described in the Mortgage shall discharge, satisfy or release the liability of the Grantor under the Note or the Mortgage. Grantor remains liable to the Bank for the payment and performance of all obligations arising under the Note, and the Mortgage until all indebtedness evidenced thereby is paid in full. Grantor expressly waives all defenses and discharges available to guarantors, sureties, accommodation parties or endorsers, dependent upon Grantor's character as such.

3. In connection with the transfer of the Property by the Grantor to the Trustee, the Bank hereby waives the provision in the Mortgage that prohibits the sale or transfer of the Property (or any interest in the Property). Grantor and Trustee acknowledge, however, that this waiver shall not be construed as a waiver of any other provisions of the Mortgage, nor shall it be construed as a waiver of any future breach of the provision that prohibits the sale or transfer of the Property (or any interest in the Property).

3
4
N
N
O
N
N

UNOFFICIAL COPY

Exhibit A

20071433347246

THAT CERTAIN LAND LYING AND BEING IN THE COUNTY OF COOK, STATE OF ILLINOIS, AS MORE PARTICULARLY DESCRIBED AS: THAT PART OF LOTS 5-13 IN THE TOWNHOMES OF WESTMINSTER P.U.D., BEING A SUBDIVISION IN THE EAST 1/2 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF ROLLING MEADOWS, ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID LOTS 5-13, THENCE NORTH 60 DEGREES 14 MINUTES 30 SECONDS WEST, A DISTANCE OF 30.00 FEET; THENCE NORTH 29 DEGREES 45 MINUTES 30 SECONDS EAST, DISTANCE OF 47.00 FEET; THENCE SOUTH 60 DEGREES 14 MINUTES 30 SECONDS EAST, A DISTANCE OF 30.00 FEET; THENCE SOUTH 29 DEGREES 45 MINUTES 30 SECONDS WEST A DISTANCE OF 47.00 FEET TO THE POINT OF BEGINNING ALL IN COOK COUNTY, ILLINOIS. SUBJECT TO RESTRICTIONS, RESERVATIONS, EASEMENTS, COVENANTS, OIL, GAS OR MINERAL RIGHTS OF RECORD, IF ANY.

County Clerk's Office

UNOFFICIAL COPY

4. The Grantor is the settler and beneficiary of the Trust.

5. The Trustee hereby represents and acknowledges that in exchange for its agreement to the terms hereto and the terms of the Mortgage and Note it has received valuable and sufficient consideration.

6. This Agreement is binding upon and inures to the benefit of the Grantor and Trustee and their respective heirs, legal representatives, successors and assigns and of the Bank and its successors and assigns. Whenever used herein, the singular shall include the plural and the plural shall include the singular, as the context dictates, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first written above.

GRANTOR:

The Sovereign Family Revocable Trust dated December 6, 2000

Mel J Sovereign
Mel J Sovereign
Barbara J. Sovereign
Barbara J Sovereign

Mel J Sovereign Trustee
Mel J Sovereign, Trustee
Barbara J. Sovereign Trustee
Barbara J Sovereign, Trustee

For An Individual Acting In His/Her Own Right:

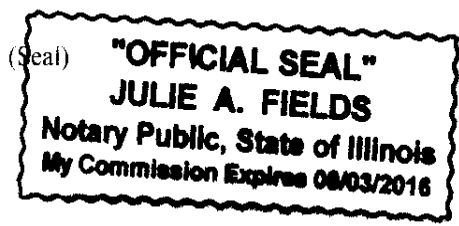
Illinois Notary Public Act

State of Illinois

County of Cook

This instrument was acknowledged before me on 8/29/10 (date) by Mel J Sovereign and Barbara J Sovereign (name/s of person/s).

Julie A. Fields
(Signature of Notary Public)



Property of Cook County Clerk's Office

UNOFFICIAL COPY

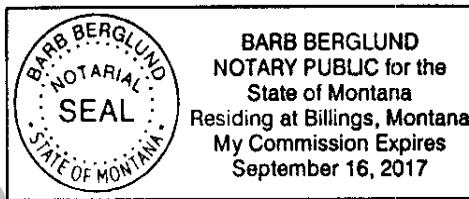
WELLS FARGO BANK, N.A.

By: *Stacy L. Harman*
Stacy L. Harman, Vice President Loan Documentation

STATE OF Montana }
COUNTY OF Yellowstone } ss.

On the above date, the foregoing instrument was acknowledged before me by the above named Vice President Loan Documentation.

Barb Berglund
Barb Berglund
Notary Public for the State of Montana
Residing at Billings, Montana
My Commission Expires: 9/16/2017



Mail / Return to:
Wells Fargo Bank, N.A.
PO Box 31557
Billings, MT 59107

Property of Cook County Clerk's Office