

**MODIFICATION AGREEMENT
FOR HOME EQUITY CREDIT LINE**

This Modification Agreement dated Oct. 1, 1990 by and between American National Bank and Trust Company of Chicago ("Bank") and JOHN J. PHELAN & KAREN D. PHELAN ("Borrower") concerning the Borrower's home equity credit line with the Bank.

WHEREAS, Borrower made, executed and delivered to Bank a Home Equity Credit Line Agreement and Promissory Note dated July 20, 1989 in the principal amount of \$50,000.00; and

WHEREAS, said promissory note is secured by a home equity line mortgage executed on July 20, 1989 and recorded with the COOK County Recorder of Deeds as document number 89395044 and securing the real property legally described as follows:

LOTS 16 AND 17 TOGETHER WITH THE VACATED ALLEY LYING NORTH AND ADJOINING SAID LOTS IN BLOCK 1 IN J.B. WALLER'S SUBDIVISION OF BLOCK 8 OF CANAL TRUSTEES SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

17-17-412-038
039

WHEREAS, Borrower and Bank have agreed to modify the terms and conditions of the Home Equity Credit Line Agreement, Promissory Note and Mortgage.

WHEREAS Borrower warrants and represents to Bank that there are not other mortgages or any subsequent liens now outstanding against the mortgaged premises other than the First Mortgage held by FIRST CHGO. BANK OF OAK PARK and that the lien created by the home equity credit line, as modified herein is a valid Second Mortgage lien on the mortgaged premises previously described.

NOW THEREFORE for good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, it is hereby agreed by and between the parties that the terms of the note are modified as follows:

- 1) Credit Limit - The limit on the home equity credit line is hereby increased to \$100,000.00, which the undersigned Borrower agrees not to exceed.

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- 2) Borrower hereby agrees to pay the Bank a fee for procurement of a title report showing any and all recorded liens against the mortgaged premises.
- 3) Notwithstanding anything to the contrary herein, the terms and conditions of the aforementioned note and Home Equity Credit Line Agreement, not expressly modified by the terms of this modifications, shall remain in full force and effect. In all other respects, the borrower reaffirms all of the terms, conditions, and covenants of the Note and Agreement as identified above. In addition, this Modification neither changes, modifies, extends, establishes nor terminates any rights or obligations of the parties to any of the mortgage loan documents presently encumbering the mortgaged premises or any modifications thereof.

In consideration of the modification of the terms of the Home Equity Credit Line Agreement and Note, as here and above set forth, borrower hereby covenants and agrees to pay the balance of the indebtedness evidenced by the Note and secured by the mortgage as herein modified, and to perform the covenants contained in the mortgage and further agrees that the prepayment privilege now in effect shall remain in full force and in effect.

In Witness Whereof, the parties have executed this modification of the Home Equity Credit Line Agreement and Promissory Note as of the date and year first written above:


 BORROWER John J. Phelan


 BORROWER Karen D. Phelan

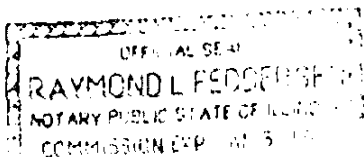
AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

By: 
 Its: REAL ESTATE OFFICE

Signed before me this 5th day of

October, 90


 Notary Public



RETURN TO:
 AMERICAN NATIONAL BANK
 33 N. La Salle St
 Chicago, IL 60690
 ATTN: RESIDENTIAL REAL ESTATE



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