

UNOFFICIAL COPY

95462421

. DEPT-01 RECORDING \$23.50
. T49999 TRAM 8575 07/17/95 15:05:00
. \$5564 # AB *-95-462421
. COOK COUNTY RECORDER

American National Bank and Trust Company of Chicago MODIFICATION AGREEMENT FOR HOME EQUITY CREDIT LINE MORTGAGE

This modification agreement dated July 7, 1995 by and between American National Bank and Trust Company of Chicago ("Bank") and John G. Balafoutis and Vangelia J. Balafoutis, His Wife ("Borrower") concerning the borrower's Home Equity Credit Line with the Bank.

Whereas, Borrower made, executed and delivered to Bank an Agreement and Disclosure for Home Equity Credit Line dated December 1, 1992 in the principal amount of \$114,000.00 (the "Original Agreement").

Whereas, the Original Agreement is due and payable on December 1, 1997

Whereas, Borrower has executed a new Agreement dated as of July 7, 1995 in the principal sum of \$152,000.00. This Agreement along with the Original Agreement are collectively referred to hereinafter as the "Agreement", with such other amendments, modifications, renewals, or replacements thereto.

Whereas, the Agreement is secured by a Home Equity Credit Line Mortgage (the "Mortgage") executed on December 1, 1992 and recorded on December 4, 1992 with the Cook County Recorder of Deeds as document number 92915238 and securing the real property legally described as follows:

LOT 25 IN PLUM GROVE ESTATES, UNIT NUMBER 2, A SUBDIVISION IN SECTION 35,
TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS.

Commonly Known as: 2030 Crestwood Palatine, IL 60067
Permanent Tax I.D.: 02-35-301-026

4133500 10/1/92

23 12 92

95462421

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

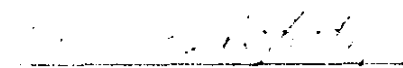
Whereas, Borrower warrants and represents to Bank that there are no other mortgages or any subsequent liens now outstanding against the mortgaged premises [other than the First Mortgage held by First bank and Trust Company of Illinois dated February 13, 1987 and recorded February 23, 1987 in the office of the Cook County Recorder as document number 87102348] and that the lien created by the Mortgage, as modified herein is a valid [Second] Mortgage lien on the mortgaged premises previously described.

Whereas, Borrower and Bank have agreed to modify the terms and conditions of the Mortgage, as set forth below. 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 Mortgage are modified as follows:

- 1) Credit Limit - the Credit Limit is \$152,000.00, which the undersigned Borrower agrees not to exceed.
- 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 Agreement and Mortgage, not expressly modified by the terms of this Modification Agreement, shall remain in full force and effect. In all other respects, the Borrower reaffirms all of the terms, conditions, and covenants of the Agreement and Mortgage 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.

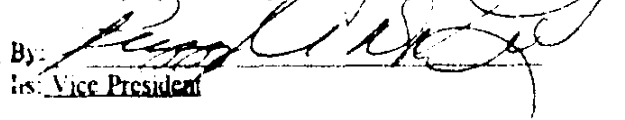
In consideration of the modification of the terms of the Agreement and Mortgage, as here and above set forth, Borrower hereby covenants and agrees to pay the balance of the indebtedness evidenced by the Agreement and secured by the Mortgage as herein evidenced by the Agreement and secured by the Mortgage 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 Agreement as of the date and year first written above:


John G. Balafoutis


Vangelia N. Balafoutis

American National Bank and
Trust Company of Chicago

By: 
As: Vice President

Signed before me this 12 day of

July, 1993.

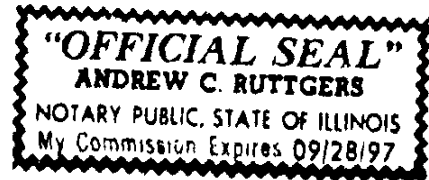

Notary Public

Rev. 4 95

This document has been prepared by: A. Rutgers
and upon recording, please return to:
American National Bank and Trust Company of Chicago
Attn: Home Equity Dept.
33 N. LaSalle St.
Chicago, IL 60690



95402401



UNOFFICIAL COPY

Property of Cook County Clerk's Office