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500/0174 49 001 Page 1 of 3  
2000-08-21 12:58:56  
Cook County Recorder 47.00

NAME: WATSON, Joseph  
LOAN NO.: 0000209753



Property of Cook County Clerk's Office

(For recording purposes.)

LOAN MODIFICATION AGREEMENT

Mortgage Date: October 18, 1991 as Document No. 21563669 in COOK County, IL

P.I.N. # 20-34-115-001

Return to:

PIERCE & ASSOCIATES  
18 SOUTH MICHIGAN #1200  
Chicago, IL 60603

Prepared by:  
First Union Mortgage Corporation  
PO Box 900001  
Raleigh, NC 27675-9001

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## LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

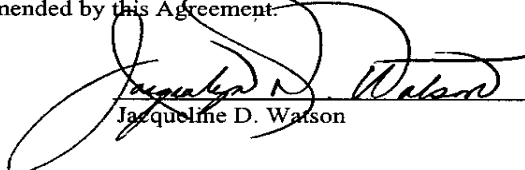
This Loan Modification Agreement (Agreement), made this 28th day of July 2000, between Jacqueline D. Watson, Mortgagor ("Borrower") and First Union ("Lender"), amends and supplements (1) the Deed of Trust or (the "Security Instrument"), dated October 18, 1991 and recorded in Liber 91563669, of the Records of Cook County, Illinois, and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at 8109 South Indiana Avenue, Chicago, ILL 60619, the real property described being set forth as follows:

PARCEL 1: THAT PART OF LOT 1 LYING BETWEEN 2 PARALLEL LINES DRAWN AT RIGHT ANGLES TO THE WEST LINE THEREOF AND THRU POINTS IN SAID WEST LINE THAT ARE 1.50 FEET SOUTH AND 124.50 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 1 IN D.J. TRAVIS' SUBDIVISION, BEING A SUBDIVISION IN THE NORTHWEST QUARTER OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS 8109 SOUTH INDIANA AVENUE, CHICAGO, ILLINOIS.  
PARCEL 2: A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS OVER AND UPON THE DRIVEWAY, WALKWAY ALLEYS AND PRIVATE STREETS AS CREATED, DEFINED AND LIMITED IN THE DECLARATION OF PARTY WALL RIGHTS, COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED JUNE 27, 1991 AS DOCUMENT 91,314,091.  
# 20-34-115-001

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of August 1, 2000, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$153,991.96, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 9.00%, from August 1, 2000. The Borrower promises to make monthly payments of principal and interest of U.S. \$1355.02, beginning on the 1<sup>st</sup> day of September, 2000, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on November 1, 2021 (the "Maturity Date"), the Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.
3. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this instrument. If the Lender exercised this options, the Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date of the notice is delivered or mailed within which the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.
4. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:
  - (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note; and
  - (b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.
5. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

First Union National Bank (Seal)  
Lender

  
Jacqueline D. Watson (Seal)

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By: Mrs. Campbell (Seal)  
Melissa S. Campbell

Assistant Vice President

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(Space Below This Line for Acknowledgments)

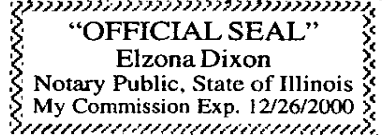
State of IL Chicago

County of Cook

On 07-31-2000 before me, Elzona Dixon, a notary public, personally appeared Jacqueline D. Watson, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature [Handwritten Signature] (Seal)



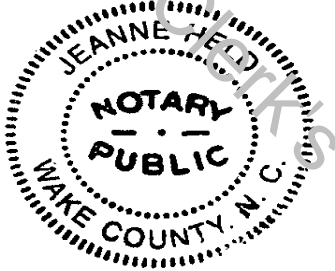
State of North Carolina

County of Wake

On August 3, 2000 before me, Jeanne Held, a notary public, personally appeared Melissa S. Campbell, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Jeanne Held (Seal)



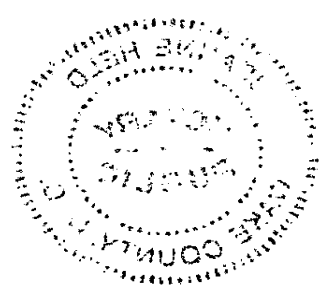
My Commission Expires March 28, 2005

Office

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