

This document prepared by:  
After Recording Return to:  
Cheryl Zahn  
The Law Offices of David J. Stern  
801 S. University Drive, #500  
Plantation, FL 33324  
Loan#0000423244  
DJS# 99-49391  
FHA CASE #:131:6311977-703



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**LOAN MODIFICATION AGREEMENT**  
**(Providing for Fixed Interest Rates)**

This Loan Modification Agreement ("Agreement"), made this 20TH day of JANUARY 2000, between WILLIAM L. SOVEG AND JOANNE L. SOVEG, HIS WIFE ("Borrower") and UNION PLANTERS BANK, N.A. f/k/a UNION PLANTERS NATIONAL BANK, successor by merger to LEADER FEDERAL BANK FOR SAVINGS ("Lender"), amends and supplements (1) the Mortgage Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated MARCH 27, 1991 and filed APRIL 1, 1991 in Official Records Book as Instrument No. 91-143659, of the Public 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 3617 SOUTH 59TH COURT, CICERO, ILLINOIS 60650.

[Property Address]

the real property described being set forth as follows:

"SEE ATTACHED LEGAL DESCRIPTION"

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 JANUARY 1, 2000, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$93,170.21, 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 7.250%, from JANUARY 1, 2000. The Borrower promises to make monthly payments of principal and interest of U.S. \$717.30, beginning on the 1ST day of FEBRUARY 2000, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on APRIL 1, 2021 (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

The Borrower will make such payments at P.O. Box 1860, Memphis, TN 38101-1860 or at such other place as the Lender may require.

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 Security Instrument.

If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. The Notice shall provide a period of not less than 30 days from the date 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,

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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 partly 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.

Witnessed by:

Kathy A. Starbuck  
 Printed name: Kathy A. Starbuck

Sylvia White  
 Printed name: Sylvia White

William L. Soveg (Seal)  
 WILLIAM L. SOVEG, Borrower

Joann L. Soveg (Seal)  
 JOANN L. SOVEG, Borrower

Union Planters Bank, N.A. (Seal)

Printed name and title:

By: [Signature]

**JEFF BURRESS**  
**ASSISTANT VICE PRESIDENT**

[Space Below This Line For Acknowledgment]



Borrower's Acknowledgment

STATE OF ILLINOIS  
COUNTY OF Cook

The foregoing instrument was acknowledged before me this 28<sup>th</sup> day of January, 2000 by William L. Soveg and Joann L. Soveg, His Wife, who produced \_\_\_\_\_ as identification or who is (are) personally known to me.



Linda Voegtlin  
 Notary Public  
 Print Name:  
 My Commission Expires:

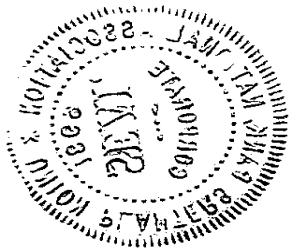
Lender's Acknowledgment

STATE OF TENNESSEE  
COUNTY OF SHELBY

The foregoing instrument was acknowledged before me this 3 day of February, 1999 by Jeff Burress as Asst Vice President of Union Planters Bank N.A., who produced \_\_\_\_\_ as identification or who is personally known to me.

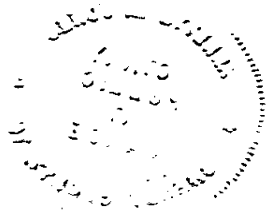
Annette M. Jones  
 Notary Public  
 Print Name: Annette M. Jones  
 My Commission Expires: MY COMMISSION EXPIRES; January 15, 2003

UNOFFICIAL COPY



JEFF BURRIS  
ASSISTANT AND PRESIDENT

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**"EXHIBIT A"**

LOT 194 IN SECOND AUSTIN BOULEVARD ADDITION TO BOULEVARD MANOR  
SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32,  
TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN,  
(EXCEPT THE NORTH 18 ACRES THEREOF) ACCORDING TO THE PLAT THEREOF  
RECORDED JANUARY 3, 1925 AS DOCUMENT NO. 8725918 IN COOK COUNTY,  
ILLINOIS.

16-32-409-008

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