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9/30/01 43 005 Page 1 of 6
2002-08-27 14:39:12
Cook County Recorder 31.50



**COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
ROLLING MEADOWS**

This instrument was prepared by and return to:

Sean Blewitt
Merrill Lynch Credit Corporation
4802 Deer Lake Drive East
Jacksonville, Florida 32246-6484
Attn.: Loan Sale Delivery Department



Parcel Identifier

MODIFICATION AGREEMENT

ORIGINAL

This **Modification Agreement** (this "Agreement") is entered into this July 3, 2002, BY AND between William C. Porter and Elizabeth W. Porter (herein individually and collectively referred to as "Borrower"), and Merrill Lynch Credit Corporation, a Delaware corporation (herein referred to as "Lender").

WHEREAS, Lender is the owner and holder of that certain mortgage, deed of trust, or security deed (the "Security Instrument"), dated December 12, 2001, made by Borrower as trustor or mortgagor, as the case may be, to Lender as beneficiary or mortgagee, as the case may be, recorded on 12/24/01 as DOCU/0011221602 of the Public/Land Records of Cook County, securing a debt evidenced by a promissory note ("the Note") dated December 12, 2001, in the original principal amount of \$275,000.00, which Security Instrument encumbers the property more particularly described in the attached Exhibit A; and

WHEREAS, the Borrower, being the owner in fee simple of all of the property encumbered by the Security Instrument, has requested the Lender modify the Note and the Security Instrument (but only to the extent that the Note is incorporated therein by reference), and the parties have mutually agreed to modify the terms thereof in the manner hereafter stated.

CTP Fixed Rate Mod Agm ST
(09/25/01) CLFXNMAG (Y)
6269047

(page 1 of 5 pages)

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NOW THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. As of the date of execution hereof, the terms and conditions of the Note, and the corresponding portions of the Security Instrument, are modified in the following respects only:
 - a) Beginning on the first day of August, 2002, and on the first day of every month thereafter, Borrower will pay interest at a yearly fixed rate of 6.75%.
 - b) Each of Borrower's principal and interest payments will be in the amount of \$1,264.77.
 - c) Borrower's monthly payments will continue until all of the principal and interest and any other charges described in the Note have been paid in full. If on July 1, 2032, Borrower still owes amounts under the Note, Borrower will pay those amounts in full on that date, which is called the "maturity date."
 - d)
2. The unpaid principal balance due under the note as of the date of this Agreement is \$195,000.00.
3. Borrower warrants that Borrower has no existing right of offset, counterclaim, or other defenses against enforcement of the Note and Security Instrument by Lender and that, if any such right or defenses do exist, they are hereby waived and released.
4. This Agreement shall supersede for all purposes any and all conflicting terms and conditions provided for in the Note and Security Instrument, but shall be construed as supplemental as to any nonconflicting term or condition stated therein. The Note and Security Instrument shall continue to evidence and secure the Borrower's indebtedness thereunder as modified herein. The parties intend and agree that this Agreement is not a novation of Borrower's loan obligation. Except to the extent provided otherwise herein, neither the Note nor the Security Instrument is modified by this Agreement and they shall remain in full force and effect until the obligations secured thereunder are paid in full and the Security Instrument is satisfied of record.

5. This Agreement shall inure to the benefit of, and shall be binding upon, the assigns, successors in interest, personal representatives, estates, heirs, and legatees of each of the parties hereto.
6. If the spouse of the Borrower, , is not obligated on the Note, (i) then this Agreement has been executed by the spouse of the Borrower only to evidence his/her consent to the modification of the Note and Security Instrument described herein and to the other terms hereof; and (ii) said spouse shall not be personally obligated to pay the sums owed under the terms of the Note and this Agreement.
7. This Agreement contains the entire agreement of the parties hereto with regard to modification of the Note and supersedes any prior written or oral agreements between them concerning the subject matter contained herein, and no party hereto has relied upon any representations except such as are specifically set forth herein. This Agreement may not be modified, changed or amended except by written instrument signed by Lender and Borrower. This Agreement shall be governed by the laws of the state in which the property encumbered by the Security Instrument is located.

Property of Cook County Clerk's Office

Executed on the date first above written.

BORROWER:

Raymond J. ...
Name: _____
(Witness)

William C. Porter (Seal)
William C. Porter

Craig P. Mullan
Name: _____
(Witness)

Elizabeth W. Porter (Seal)
Elizabeth W. Porter

Raymond J. ...
Name: _____
(Witness)

_____ (Seal)

Craig P. Mullan
Name: _____
(Witness)

_____ (Seal)

_____ (Seal)
by power of attorney being recorded simultaneously herewith or previously recorded in Liber/Reel/Book _____,
page _____.

_____ (Seal)
by power of attorney being recorded simultaneously herewith or previously recorded in Liber/Reel/Book _____,
page _____.

_____ (Seal)

_____ (Seal)

MERRILL LYNCH CREDIT CORPORATION,
by Cendant Mortgage Corporation, Authorized Agent

[Signature]
Witness

[Signature]
Albert J. Dimonish
Assistant Vice President

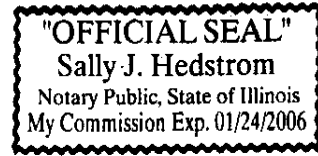
[Signature]
Witness

STATE OF _____
COUNTY OF _____

Title or type of Document Modification Agreement
Number of Pages 6 Date of Document 7/3/2002
Signer(s) Other than Named Below _____

On July 16, 2002 before me SALLY J. HEDSTROM, personally appeared
WILLIAM S. PORTER AND ELIZABETH W. PORTER
personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s)
is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the
entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.
Signature [Signature] (Seal)
Notary Public in and for said County and State



STATE OF FLORIDA
COUNTY OF DUVAL

Title or type of Document Modification Agreement
Number of Pages 6 Date of Document 7/3/2002
Signer(s) Other than Named Below _____

On 8/5/02, before me Shelley M. Paulk, personally appeared Albert J. Dimonish, a AVP of**
Merrill Lynch Credit Corporation, a Delaware corporation, 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 he/she executed the same in his/her authorized capacity(ies), and that by his/her signature on the instrument the
person, or the entity upon behalf of which the person acted, executed the instrument.

**Cendant Mortgage Corporation, authorized agent of

WITNESS my hand and official seal.
Signature [Signature] (Seal)
Notary Public in and for said County and State



EXHIBIT "A"

LEGAL DESCRIPTION:

THE SOUTH 1/2 OF LOT 18 AND LOT 19 IN ROLLING COUNTRY ESTATES, UNIT NUMBER ONE, A SUBDIVISION OF THE WEST 195.0 FEET OF LOT 17 IN COUNTRY CLERK'S DIVISION OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO.: 04-34-303-019
04-34-303-024

Property of Cook County Clerk's Office