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2003-01-21 10:09:44
Cook County Recorder 30.50

RECASTING AGREEMENT

FHA Case No. 703 137-0770928 Washington Mutual Loan No. 5271461401

After recorded return to:
First American Title Ins
Relocation Advantage
6600 France Ave, South #230
Edina, MN 55435 1002994

Prepared by: Michelle Frayer/MC
Washington Mutual Bank, FA
75 N. Fairway Drive
Vernon Hills, IL 60061

Date: May 13, 2002

Property Address: 17324 ROY ST LANSING IL 60438

This modification agreement, made this 13th day of May, 2002 between Washington Mutual Bank, FA, herein referred to as Mortgagee, and Lora D Milroy, hereinafter referred to as Mortgagor(s).

Whereas the Borrowers are indebted to the Mortgagee in the sum of Ninety One Thousand Eight Hundred Seventy Four Dollars and Forty Five Cents ($91,874.45) (hereinafter called "new principal amount"), consisting of Eighty Seven Thousand Six Hundred Sixty Four Dollars and Seventy Seven Cents ($87,664.77) unpaid principal amount and Four Thousand Two Hundred Nine Dollars and Sixty Eight Cents ($4,209.68) unpaid installments of back interest, ground rents, hazard insurance premiums, taxes, assessments and mortgage insurance premiums, the payment of which is secured by a note and security instrument owned and held by the Mortgagee, dated January 19, 2001, and recorded on January 26, 2001 as Document Number 0010071853 in the office for recording of deeds in Cook County and State of Illinois.

See Exhibit "A" attached hereto and made a part hereof (Legal Description)

Parcel Number 3029111046

Whereas the parties mutually desire to modify the terms of payment of said indebtedness by changing the amount of monthly payments required on said note and security instrument;

NOW, THEREFORE, in consideration of the covenants hereinafter contained, it is mutually agreed as follows:

The Borrower(s) agree to pay the "new Principal amount" *with interest at the rate of 7.25%* on the unpaid balance in monthly installments of Six Hundred Thirty Four Dollars and Forty Nine Cents ($634.49) commencing the first day of June 2002, and on the first day of each month thereafter until the "new principal amount" and interest thereon are fully paid, except that final payment of the "new principal amount" and interest if not sooner paid, shall be due and payable on the first day of February 2031*.

"Borrower" means each person signing at the end of this Note, and the person's successors and assigns. "Secretary or "Lender" means the Secretary of Housing and Urban Development and its successors and assigns.

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It is mutually agreed that said security instrument still continue a first lien upon the premises and that neither the obligation evidencing the aforesaid indebtedness nor the security instrument security the same shall in any way be prejudiced by this agreement, but said obligation and security instrument and all the covenants and agreements thereof and the rights of the parties there under shall remain in full force and effect except as herein expressly modified.

In the event the underlying debt has been discharged as a result of a bankruptcy proceeding, Lender hereby acknowledges that it's recourse for borrower's default is limited to the collateral described in the security instrument. Notwithstanding the above. Borrower hereby acknowledges Lender retains certain rights in the Security Instrument in the event there is a default under the terms of the Security Instrument. The parties acknowledge that the consideration for this agreement shall be the Lender's forbearance from exercising the aforesaid rights under the Security Instrument as long as the Borrower performs his/her obligations under this agreement.

IN WITNESS WHEREOF, the parties have signed, sealed, and delivered this agreement on the date above written.

Washington Mutual Bank, FA

_____(SEAL)
Mortgagee Mohamed Fofana
Vice President,

_____(SEAL)
LORA D MILROY Borrower

_____(SEAL)
Borrower

Witnesses

* This date cannot exceed by more than 10 years the maturity date of the original note.

STATE OF: IL

COUNTY OF: COOK

Before me, personally appeared Lora D. Milroy to me know to be the person(s) described in and who executed the foregoing instrument and acknowledged before that they executed the same. Witnessed my hand and seal this 15th day of May, 2002.

NOTARY PUBLIC
COMMISSION EXPIRES: 8/3/2005

"OFFICIAL SEAL"
CATHY A. ZORBA
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 8/3/2005

EXHIBIT "A"

LOT 26 (EXCEPT THE SOUTH 31 FEET), ALL OF LOT 27 AND THE SOUTH 1 FOOT OF LOT 28 IN BLOCK 4 IN BURNHAM-BERENICE ADDITION, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX NO. 30-29-111-046
VOL. 227

which has the address of 17324 ROY STREET, LANSING (Street) (City)
Illinois 60438 (Zip Code) ("Property Address");

Initials

{Space Below This Line for Acknowledgment in Accordance with Laws of Jurisdiction}

(STATE OF ILLINOIS}

(COUNTY OF LAKE}

On May 25th, 2002 before me, Melba J Kerpan, a Notary Public in and for said County and State, on this day personally appeared Mohamed Fofana Vice President of Washington Mutual Bank, FA. Known to me to be the person, whose name is subscribed to the foregoing 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 and such appearance before the undersigned in the City of Vernon Hills, County of Lake, State of Illinois

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 25th day of May, 2002

OFFICIAL SEAL
MELBA J KERPAN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES:01/24/04

Melba J. Kerpan
Notary Public

SEAL