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3482/0034 33 001 Page 1 of 3
2000-05-22 09:23:03
Cook County Recorder 47.50

Prepared By:

~~Return Recorded Document To:~~
HomeSide Lending Inc
Loss Mitigation Dept.
9601 Mcallister Freeway
San Antonio Tx 78265
Loan # 19006659



Recording Requested by &
When Recorded Return To: _____ (Space Above This Line for Recording Data _____)

US Recordings, Inc.
2925 Country Drive Ste 200 **LOAN MODIFICATION AGREEMENT**
St. Paul, MN 55117 **(Providing for Fixed Interest Rate)**

5278091

This Loan Modification Agreement ("Agreement"), is effective February 1, 2000, between Sam H. Carmichael and Elaine Carmichael ("Borrower") and Mortgage Electronic Registration Systems, Inc. ("MERS") as nominee for First Chicago Mortgage Company NBD. ("Lender"), and amends and supplements (1) the Note (the "Note") made by the Borrower, dated May 13, 1998, Recorded May 20, 1998, securing an original principal balance of \$185,155.00, Recorded as Document Number 98417981 in the Cook County Records and (2) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"). The Security Instrument, which was entered into as security for the performance of the Note, encumbers the real and personal property described in the Security Instrument and defined therein as the "Property", located at 3443 S. Giles Ave. B, Chicago, Illinois 60616. That real property described as follows:

See Schedule "A"

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):

- As of February 1, 2000, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$192,008.36, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
- 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 7.35%, from February 1, 2000. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,344.70 beginning on the 1st day of March 2000, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on June 1, 2028 (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this 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 47524, San Antonio, TX 78265 or at such other place as the Lender may require.

- 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.

- 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:

Handwritten initials/signature

UNOFFICIAL COPY

- (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 the Agreement.

By: *Sam Carmichael*
Sam H. Carmichael - Borrower

Witness: *[Signature]*

Witness: *[Signature]*

By: *Elaine Carmichael*
Elaine Carmichael - Borrower

Witness: *[Signature]*

Witness: *[Signature]*

By: *Marilyn Eberhardt*
Marilyn Eberhardt
Asst. - Vice President of "MERS"

Witness: *[Signature]*
Rob Smith

Witness: *[Signature]*
Marissa Casarez

(Space Below This Line for Acknowledgments)

**** NOTARY FOR BORROWER ****

STATE OF Illinois
COUNTY OF Cook

On April 7, 2000, before me, the undersigned, a Notary Public in and for said State, personally appeared Sam H. Carmichael and Elaine Carmichael, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name is/are subscribed to be 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.

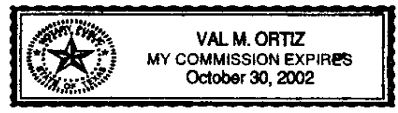
WITNESS my hand and official seal.
Pearlie M. Taylor
My commission Expires: June 25, 2001



STATE OF TEXAS
COUNTY OF BEXAR

On April 13, 2000, before me, the undersigned, a Notary Public in and for said State, personally appeared Marilyn Eberhardt, of Mortgage Electronic Registration Systems, Inc. ("MERS"), personally known to me (or proved to me on the basis of satisfactory evidence), whose name is subscribed to be within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity and that by his/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
Val M. Ortiz
Val M. Ortiz
My commission Expires: October 30, 2002



Schedule "A"

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN THE COUNTY OF COOK, IN THE STATE OF ILLINOIS, TO WIT:

THE NORTH 16.15 FEET OF THE SOUTH 75.30 FEET OF THE FOLLOWING DESCRIBED TRACT:

THE NORTH 10 FEET OF LOT 12 (EXCEPT THAT PART IF ANY WHICH FALLS IN THE SOUTH 15 FEET OF LOT 12) AND LOTS 13 AND 14 IN FRANCIS J. YOUNG'S SUBDIVISION OF LOT 9 IN BLOCK 2 OF DYER AND DAVISSON'S SUBDIVISION OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 34, AND LOTS 15 AND 16 (EXCEPT THE NORTH 4.0 FEET THEREOF) IN BURLEY AND BUCKINGHAM'S SUBDIVISION OF PART OF BLOCK 2 IN DYER AND DAVISSON'S SUBDIVISION OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 34, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX# 1734-122-055



U05278091-01

MORTGAGE MODIFIC

US Recordings

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