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Doc#: 0430702129  
Eugene "Gene" Moore Fee: \$30.00  
Cook County Recorder of Deeds  
Date: 11/02/2004 08:52 AM Pg: 1 of 4

Please Return To:  
GMAC Mortgage Corporation  
Construction Lending Division  
4 Walnut Grove Drive  
Horsham, PA 19044

8254018 \_\_\_\_\_ (Space Above this Line for Recording Data)

CTOP

**LOAN MODIFICATION AGREEMENT**  
(To Extend the Time for the Completion of Construction)

This Loan Modification Agreement is made effective as of **October 15, 2004** by the undersigned

**MCSTEPHEN SOLOMON**

("Borrower"), in regard to that certain Mortgage Deed, Deed of Trust or Security Instrument (hereinafter "Security Instrument") made by the Borrower in favor of **GMAC Mortgage Corporation**, 100 Witmer Road, P.O. Box 963, Horsham, PA 19044-0963 ("Lender"), which is dated **April 26, 2004** and which secures the debt of the Borrower, as set forth in a Fixed Rate Promissory Note of even date therewith (hereinafter "Note") in the original principal amount of \$ **160,000.00** against the property of the Borrower located at

**427 Stony Island, Calumet City, Illinois 60409**

as more fully described in said Security Instrument, and which Security Instrument is recorded at as instrument # 04134325287 on 5-13-04  
~~Book or Liber~~ \_\_\_\_\_, at Page(s) \_\_\_\_\_

4c

of the \_\_\_\_\_ Records of \_\_\_\_\_  
(Name of Records) (County and State, or other Jurisdiction)

**WHEREAS**, the Borrower wishes to extend the time for the Borrower to complete the construction of the buildings or improvements that is set forth in the loan documents, including particularly the Construction Rider To Promissory Note and Security Instrument, that was originally executed by the Borrower and attached as a Rider to the Note, and that was recorded with such Security Instrument (both copies of which are hereinafter referred to as "Construction Rider" and the Construction Loan Agreement; and

**WHEREAS**, the Borrower wishes to extend the period for construction without the establishment of a Delayed Construction Holdback Account at this time, but prefers instead to modify the executed and recorded documents to extend the Construction Completion Date, without limiting or altering the right of the Lender to establish the Delayed Construction Holdback Account at a future time, if the Lender shall deem it necessary;

**NOW THEREFORE**, in consideration of One (\$1.00) Dollar and other valuable consideration and of the terms hereof, the parties hereto do hereby modify and amend the aforesaid Construction Rider only as follows:

1. The terms of the loan documents, Construction Loan Agreement and said Construction Rider are hereby altered and amended to change the date described as the "Construction

**BOX 333-CT**

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**Completion Date**" from **October 15, 2004** (wherever it appears as originally provided therein) to **January 13, 2005**.

2. In accordance with the terms of paragraph 3 of the Construction Rider, as amended hereby, the Borrower shall continue to make monthly payments of interest only, at the interest rate required under the terms of the Note, in an amount based upon the outstanding principal balance all as therein provided until **February 1, 2005**. On **March 1, 2005**, the Borrower shall commence the payment of principal and interest, in the amount of **\$1,059.29**.

3. Nothing contained herein shall limit or amend any of the the rights of the Lender in any way, including without limitation, the right to establish a Delayed Construction Holdback Account at a future time, if the Lender shall deem it necessary.

4. Except as modified hereby, the aforesaid Note, Security Instrument, Construction Loan Agreement, Loan Documents and Construction Rider remain unchanged and in full force and effect, and the modifications and amendments made herein shall not serve to extend or alter the final maturity date described therein.

BY SIGNING BELOW, I accept and agree to the promises, agreements, terms and covenants contained in this Loan Modification Agreement .

Witnesses:

\_\_\_\_\_ *McStephen Solomon* (Seal)  
 \_\_\_\_\_ **MCSTEPHEN SOLOMON** -Borrower

\_\_\_\_\_ (Seal)  
 \_\_\_\_\_ -Borrower

\_\_\_\_\_ (Seal) \_\_\_\_\_ (Seal)  
 -Borrower -Borrower

STATE OF ILLINOIS, *COOK* County ss:

I, *the undersigned* a Notary Public in and for said county and state do hereby certify that

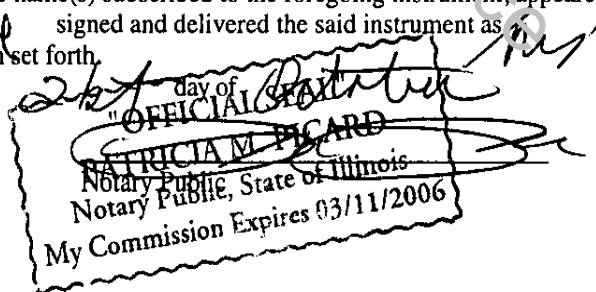
**MCSTEPHEN SOLOMON**

personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that *he* signed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this

My Commission Expires:

This instrument was prepared by:



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IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the day and year first above written.

### GMAC Mortgage Corporation

WITNESSES

Andrew G. Keenan  
Name:

BY: Carol M. Huseman (SEAL)  
**CAROL M. HUSEMAN,**  
Its Duly Authorized Limited Signing Officer

[Signature]  
Name:

STATE OF PENNSYLVANIA )  
COUNTY OF MONTGOMERY ) ss. Horsham

On the 13th day of October, 2004, before me, the undersigned, a Notary Public in and for said State, personally appeared

**CAROL M. HUSEMAN**

personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and official seal

(This area for Official Notarial Seal)

Joann T. Volz (SEAL)  
Notary Public  
My Commission Expires:

COMMONWEALTH OF PENNSYLVANIA  
NOTARIAL SEAL  
JOANN T. VOLZ, Notary Public  
Horsham Twp., Montgomery County  
My Commission Expires September 9, 2007

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## CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1410 008212506 OF  
STREET ADDRESS: 427 STONY ISLAND  
CITY: CALUMET CITY COUNTY: COOK  
TAX NUMBER: 29-12-124-001-0000

**LEGAL DESCRIPTION:**

LOTS 23 AND 24 IN BLOCK 5 IN FORDSON MANOR, A RESUBDIVISION OF LOTS 4, 5, 6 AND 7 IN EIDAM'S SUBDIVISION RECORDED FEBRUARY 5, 1925 AS DOCUMENT NUMBER 8765030 IN SECTION 12, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office