

After recording, please return to:

88418758

Lomas Mortgage USA
P.O. Box 660726
Dallas, TX 75266-0726
ATTN: A.R.M. Department

Loan Number 09-58-70660

DEPT-01 RECORDING \$14.25
T#2222 TRAN 8268 09/14/88 09:08:00
#2718 # B *-88-418758
COOK COUNTY RECORDER

MODIFICATION AGREEMENT
(Conversion to Fixed Rate)

This Agreement is made this 30th day of August, 1988 between David A. JOLIFFE and Anna Dee WILLIAMSON Williams, his wife (herein "BORROWER", and Lomas Mortgage USA (herein "LENDER"), a Connecticut Corporation doing business at 1600 Viceroy, Dallas, Texas, 75243.

BORROWER and LENDER have entered into this Agreement to modify the promissory note executed by BORROWER, dated the 16th of April, 1985, in the original amount \$67,900.00 (herein "Note"), secured by a Deed of Trust with an Adjustable Rate Rider made by BORROWER to The Lomas & Nettleton Company, Trustee, in favor of service recorded unknown, as Entry Number 27522860, Book n/a, Page n/a (herein "Deed of Trust"), secured by the following described property located in the County of Cook, State of Illinois.

LOT 37 IN BLOCK 1 IN POWERS RESUBDIVISION OF LOTS 1 TO 28 INCLUSIVE IN BLOCK 1 AND LOTS 1 TO 28 INCLUSIVE IN BLOCK 2 OF CHICAGO HERALD ADDITION TO OAK PARK IN SECTION 18, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The property described above has the address of 526 S. Scoville, Oak Park, Illinois.

BORROWER is indebted to LENDER under the Note and Deed of Trust described above, payable in 360 monthly installments of \$546.34 due on the first of each month with the final payment of all remaining principal and interest due and payable the 1st May day of 2015,.

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BORROWER desires to exercise the option to convert the Note to a fixed rate of interest as contained in the Note, and LENDER agrees to the conversion, provided BORROWER accepts the terms indicated below.

1. STATUS OF LOAN. As of the date of this conversion, principal and interest payments are paid to the 1st day of August, 1988. The unpaid principal balance is \$54,529.43. This balance is subject to payment of all checks in process of collection.
2. NEW TERMS. The interest rate on the Note shall be changed from an adjustable rate Note with a current rate of nine and five-eighths (9.625) percent per annum to a fixed rate of ten and five-eighths (10.625) percent per annum. Monthly payment of principal and interest shall be changed from \$542.86 to \$607.16. The new monthly payment of principal and interest shall be due on June 1, 1988, and on the first day of each month thereafter until the loan is paid in full. The remaining terms of the loan, as presented in the Note, Deed of Trust and other loan documents shall remain unchanged. BORROWER understands that by exercising the fixed rate of interest option in the Note the LENDER may not allow the loan to be assumed.
3. EFFECTIVE DATE. The effective date of the agreement shall be May 1, 1988.
4. CONVERSION FEE. BORROWER agrees to pay LENDER \$50.00 to induce the LENDER'S acceptance of the Modification Agreement.
5. CONTINUATION OF RIGHTS AND REMEDIES. BORROWER agrees to make the payments specified in paragraph 2 above and understands and agrees that:
 - a. All the rights, remedies, stipulation and conditions contained in the Note and Deed of Trust relating to default shall also apply to default in making of modified payment under paragraph 2 above.

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b. All covenants, agreements, stipulations and conditions contained in the Note and Deed of Trust shall remain in full force and effect except as modified in this Agreement. BORROWER'S obligations or liabilities under the Note and Deed of Trust shall not be diminished or released by any provision hereof; nor shall the Agreement in any way impair, diminish or affect any of the LENDER'S rights under the Note or Deed of Trust, whether such rights arise thereunder or by operation of law. All rights of recourse to which the LENDER is presently entitled against any property of any other person in any way obligated for or liable on the Note and Trust Deed, are expressly reserved by the LENDER.

c. All costs expenses incurred by LENDER in connection with this Agreement including recording fees, title examination and attorney's fees shall be paid by BORROWER and shall be secured by the Deed of Trust.

6. BORROWER AND LENDER DEFINED. Wherever the word "BORROWER" appears it shall represent the plural as well as the singular, the feminine and neuter genders as well as the masculine and shall include heirs, successors or assigns. "LENDER" shall refer to Lomas Mortgage USA and its successor or assigns.

BORROWER and LENDER have executed this agreement on the date first written above.

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David A. Jolliffe
526 S. Scoville Ave.
Oak Park, IL 60304

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