



UNOFFICIAL COPY

FIRST NATIONAL BANK

OF WILMINGTON

P.O. BOX 218 • WILMINGTON, ILLINOIS 60481-0218 • 815/478-2141

THIS INSTRUMENT WAS PREPARED BY

Davalee Hitchcock

LOAN MODIFICATION AGREEMENT

89370314

FIRST NATIONAL BANK
WILMINGTON, ILLINOIS 60481

To Provide Additional Opportunity
To Convert To A Fixed Rate

This Agreement is made this 5th day of August, 1989, between First National Bank of Wilmington (the "Lender") and Raymond M. & Clarice McPherson Reed ("borrower"), and modifies and amends the certain terms of Borrower's indebtedness evidenced by a Convertible ARM Note "the Note" to the Lender dated April 14, 1988, which is secured by a Mortgage ("the Security Instrument") of the same date recorded in Cook County as Document 88158757 and covering the property described in the Security Instrument and located at:
6811 W. 157th Street, Tinley Park, IL 60477 P.I.N.#28-18-306-004

In consideration of Borrower's acceptance of the change in terms stated below, the Note and Adjustable Rate Rider to the Security Instrument are hereby modified and amended as follows:

- I. The second paragraph of Section 5, Paragraph (A) is deleted and replaced with the following:
"The conversion can take place on a date(s) specified by the Note Holder, during the period beginning on the first Change Date and ending on the fifth Change Date. Also, I have a right to convert between the time this Loan Modification Agreement is executed and Friday, ^{August} ~~July 28~~, 1989, at 6:00 p.m. Each date on which my adjustable interest rate can convert to the new fixed rate is called the "Conversion Date."

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IN WITNESS WHEREOF, BORROWER AND LENDER HAVE EXECUTED THIS MODIFICATION.

FIRST NATIONAL BANK OF WILMINGTON

BY: *James L. By*
its Vice President

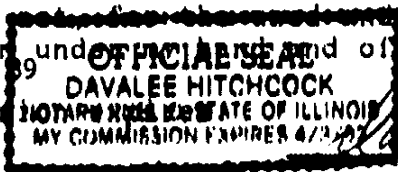
Davalee Hitchcock
Assistant Vice President

Raymond M. Reed
Borrower

Clarice McPherson Reed
Borrower

State of Illinois, Grundy County ss:
I, the undersigned, a Notary Public in and for said county and state, do hereby certify that Raymond M. & Clarice McPherson Reed, 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 they signed and delivered the said instrument as their free and voluntary act for the purposes therein set forth.

Given under my hand and official seal, this 5th day of August, 1989
My Commis DAVALEE HITCHCOCK



Davalee Hitchcock
Notary Public

After Recording Mail To: First National Bank of Wilmington, 417 S. Water
Wilmington, IL 60481

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~~1300~~

DEPT-01 \$13.00
T#5555 TRAN 9389 08/10/89 12:09:00
#7491 # E *-89-370314
COOK COUNTY RECORDER

Property of Cook County Clerk's Office

