

COOK COUNTY RECORDER
DEPT-01 RECORDING \$13.00
#8888 TRAN 1358 09/27/90 11:33:00
#0822 #H #90-470573
COOK COUNTY RECORDER

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LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 22nd day of August, 1990, between Clifford E. Hughes and Kelly A. Murrain ("Borrower") and INB MORTGAGE CORPORATION ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated September 9, 1988, and recorded in Book or Liber INST. #87503441, at page(s) of the Cook County Recorder Records of Cook County, Illinois, and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at 8725 Carriage Lane, Tinley Park, Illinois 60477.

the real property described being set forth as follows:

Lot 141 in Pheasant Chase Unit 3, being a Subdivision of part of the South West 1/4 of Section 20, Township 36 North, Range 12, East of the Third Principle Meridian in Cook County, Illinois.
Tax Number 27-26-300-002-0000

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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 November 1, 1990, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$107,569.32, 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 10.705%, from October 1, 1990. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,016.82 beginning on the 1st day of November, 1990 and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on October 1, 2017 (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

The Borrower will make such payments at INB MORTGAGE CORPORATION 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:

- 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
- 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.

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5. Nothing in this Agreement shall be understood or construed to be a sale action 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 this Agreement.

INB MORTGAGE CORPORATION (Seal) Lender
By: R. T. Gasiorowski
First Vice President - INBMC

X Clifford E. Hughes (Seal) Borrower
X Kelly L. Hughes (Seal) Borrower

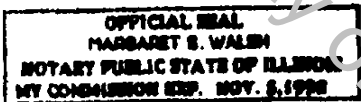
[Space Below This Line For Acknowledgments]

ACKNOWLEDGMENT

X STATE OF IL)
X COUNTY OF COOK)

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME ON September 13, 1990
BY Margaret S. Walsh

NOTARY PUBLIC/STATE OF ILLINOIS
MARGARET S. WALSH
MY COMMISSION EXPIRES: 11-3-92
County of Residence: COOK



0040273

ACKNOWLEDGMENT

STATE OF INDIANA)
COUNTY OF MARION)

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME ON August 27, 1990
BY R.T. Gasiorowski First, VICE PRESIDENT OF INB MORTGAGE CORPORATION,
ON BEHALF OF SAID CORPORATION.

NOTARY PUBLIC/STATE OF Indiana
VICKY L. NUNGESTER
PRINTED NAME OF NOTARY
MY COMMISSION EXPIRES: 11-13-90

VICKY L. NUNGESTER, Notary Public
My Commission Expires: November 13, 1990
County of Residence: Marion

THIS INSTRUMENT PREPARED BY: NICK A. COOPER, CUSTOMER SERVICE REPRESENTATIVE FOR INB MORTGAGE CORPORATION, FORMALLY KNOWN AS INDIANA MORTGAGE CORPORATION.

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