

90034976

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LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 12th day of January, 1990 between Christian N. Greening, A Bachelor and Dobra L. (Borrower) and St. Charles Federal Savings Association, Its Successors ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated December 22, 1988 and recorded in Book or Liber 88-592696 at page(s) XXXXX of the County Records of Cook [Name of Records] [County and State, or other Jurisdiction] 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 4620 Hawthorne Avenue, Lyons, IL 60534 [Property Address]

the real property described being set forth as follows:

Lot 3 in Block 7 in R.A. Capok's Lawndale Avenue Subdivision of that part of the South 25 Acres of the West 1/2 of the Southeast 1/4 of Section 2, Township 38 North, Range 12, East of the Third Principal Meridian, Lying within the South 50 Rods of the West 80 Rods of the East 160 Rods of the said Southeast 1/4 of section 2, in Cook County, Illinois.

Permanent Tax I.D. 18-02-420-011

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):

- 1. As of January 12, 1990, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 67,415.75, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
2. 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 10.500%, from January 1, 1990. The Borrower promises to make monthly payment of principal and interest of U.S. \$ 619.78, beginning on the day of February 1, 1990, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on January 1, 2019 (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 24 South Second Street, St. Charles, IL 60174 or at such other place as the Lender may require.

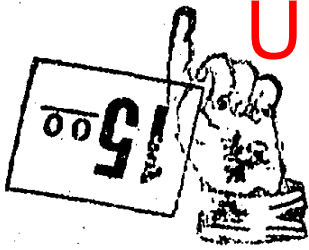
- 3. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full 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.

- 4. 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:
(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.

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# UNOFFICIAL COPY



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DEPT-01 RECORDING \$15.00  
TR5555 FROM 01/23/90 TO 47:00  
4523) R E \* 90-034976  
COOK COUNTY RECORDER

THIS INSTRUMENT PREPARED BY  
Joann Messina  
24 S. Second Street  
St. Charles, IL 60174

[Space Below This Line For Acknowledgments]

By: William E. Alda Pies Lender (Seal)  
St. Charles Federal Savings Assn  
Christian N. Graening Borrower (Seal)  
Debra A. Levranc Borrower (Seal)

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 this Agreement.