

UNOFFICIAL COPY

This Instrument prepared by
and return to:

91474688

Mortgage Capital Corporation
1000 East Woodfield Road
Suite 240
Schaumburg, IL 60173

DEPT-01 RECORDINGS 113.00
111111 TRAN 3809 09/12/91 14:52:00
4753 + A *-91-474688
COOK COUNTY RECORDER

(Space Above This Line for Recording Data)

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement") made this 26th day of August, 1991, between JUSTIN D. MC CARTHY AND ROBYN B. MC CARTHY, HUSBAND AND WIFE ("Borrower") and MORTGAGE CAPITAL CORPORATION, A MINNESOTA CORPORATION ("Lender"),

amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated AUGUST 26, 1991 and recorded in Book or Liber ASunc 9143405 at page(s) of the COOK COUNTY RECORDER'S (Name of Records)

Records of COUNTY OF COOK, STATE OF ILLINOIS, and (2) the Note bearing (County State, or other Jurisdiction) 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 10 REDWOOD COURT, STREAMWOOD, ILLINOIS 60107

(Property Address)

the real property described being set forth as follows:

LOT 95 IN STREAMWOOD GREEN UNIT 1, BEING A SUBDIVISION OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

06-24-319-008

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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 AUGUST 26, 1991, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 144,797.00, 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 9.750% from OCTOBER 1, 1991. The borrower promises to make monthly payments of principal and interest of U.S. \$ 1,244.03 beginning on the 1ST day of OCTOBER, 1991, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on SEPTEMBER 1, 2021 (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 111 EAST KELLOGG BOULEVARD, ST. PAUL, MINNESOTA 55101 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.

BOX 334

1300

HC 9910-155

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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.

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.

MORTGAGE CAPITAL CORPORATION ("Lender")

Justin D. McCarthy (Seal)
JUSTIN D. MC CARTHY-Borrower

By: [Signature]

Robyn B. McCarthy (Seal)
ROBYN B. MC CARTHY-Borrower

STATE OF Illinois
COUNTY OF Cook

32174688

I, the undersigned, a Notary Public in and for said county and state do hereby certify that Justin D. McCarthy & Robyn B. McCarthy personally known to me to be the same person(s) whose Name(s) is/are subscribed to the foregoing instrument, appeared before this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official Seal this 16th day of August, 1991.

Joseph A. Hallberg
Notary Public

My Commission Expires: 3-14-94

