

UNOFFICIAL COPY 91242900

Prepared by: Gwen Carey
Suncoast Savings and Loan
4000 Hollywood Blvd., 4th FL
Hollywood, FL 33021-6733

91242900

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LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate) #0592610

This Loan Modification Agreement ("Agreement") made this 2nd day of February 1991 between Jerry L. Anderson & Phyllis J. Anderson ("Borrower") and SCG Mortgage Corporation ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated July 1st, 1988 and recorded in Book or Liber Document # 88327146 at page(s) of the Public 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 209 Graylynn Manor Prospect, Illinois 60056

the real property described being set forth as follows: See Exhibit A Attached

DEPT-01 RECORDING \$14.00
T#8888 TRAN 0673 05/22/91 11:50:00
#4391 #H *91-242700
COOK COUNTY RECORDER

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 April 1, 1991, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is \$87,745.10...
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 10.00% from April 1, 1991... beginning on the 1st day of May, 1991... and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on July 1, 2018 (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 SCG Mort. Corp./Suncoast Savings & Loan 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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Gwen Carey
SCG Mort. Corp./Suncoast Sav. & Loan
4000 Hollywood Blvd., 4th Fl.
Hollywood, FL 33021-6733

Prepared by:

[Signature]
Notary Public

My Commission expires: NOVEMBER 11, 1994
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION EXP. NOV. 11, 1994

of said corporation, who are personally known to me to be such officer(s), and who are personally known to me to be the same person(s) who executed, as such officer(s), the within instrument of writing on behalf of said corporation, and such person(s) duly acknowledged the execution of the same to be the act and deed of said corporation,
The SR. VICE-PRESIDENT of SCG MORTGAGE CORPORATION, a corporation organized, incorporated and existing under and by virtue of the laws of Florida, and OSVALDO MENCAL, the VICE-PRESIDENT

1991, before me, the undersigned, Notary Public in and for the County and State aforesaid, came IRVING A. ADLER

BE IT REMEMBERED that on this 30th day of April

STATE OF FLORIDA COUNTY OF BROWARD, SS:

CORPORATE ACKNOWLEDGEMENT

My appointment expires: 2/10/92
[Signature]
Notary Public

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year first above written.

and State aforesaid, came Jerry Lee Anderson & Phyllis J. Anderson, who executed the foregoing document, and such person(s) duly acknowledged the execution of the same.

BE IT REMEMBERED that on this 14th day of March, 1991

STATE OF FL COUNTY OF Cook, SS:

INDIVIDUAL ACKNOWLEDGEMENT-MORTGAGOR

OSVALDO MENCAL - VICE PRESIDENT

ATTEST:

[Space Below This Line For Acknowledgments]

BY: IRVING A. ADLER-SR. VICE PRESIDENT

PHYLLIS J. ANDERSON

SCG MORTGAGE CORPORATION
(Seal) - Lender

JERRY L. ANDERSON

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.

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OFFICIAL SEAL
VIRGINIA MAY MICHIGAN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 2/10/92

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EXHIBIT "A"

Loan #6593610 - Anderson

PARCEL 1 - A PARCEL OF LAND IN THE SOUTH 16.47 CHAINS OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF WHEELING ROAD (NOW RIVER ROAD) DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE EAST LINE OF GRAYLYNN DRIVE AS SHOWN ON PLAT OF MERRION'S ADDITION TO FOREST RIVER IN SAID SECTION AND 786.90 FEET SOUTH OF THE NORTH LINE OF SAID 16.47 CHAINS; THENCE SOUTHEASTERLY TO A POINT IN A LINE 160 FEET EAST OF AND PARALLEL TO SAID EAST LINE OF GRAYLYNN DRIVE AND 811.90 FEET SOUTH OF SAID NORTH LINE OF THE SOUTH 16.47 CHAINS; THENCE SOUTH ON SAID LINE 160 FEET EAST OF AND PARALLEL TO SAID EAST LINE OF GRAYLYNN DRIVE AND 811.90 FEET SOUTH OF SAID NORTH LINE OF THE SOUTH 16.47 CHAINS; THENCE SOUTH ON SAID LINE 160 FEET EAST OF AND PARALLEL TO THE EAST LINE OF GRAYLYNN DRIVE, 88.80 FEET TO THE CENTER LINE OF CREEK; THENCE NORTHWESTERLY ALONG CENTER LINE OF SAID CREEK TO A POINT IN THE EAST LINE OF GRAYLYNN DRIVE EXTENDED SOUTH AND 64.28 FEET SOUTH OF THE POINT OF BEGINNING THENCE NORTHWESTERLY 36.20 FEET IN A STRAIGHT LINE TO A POINT IN THE EASTERLY LINE OF GRAYLYNN DRIVE WHICH IS 54 FEET SOUTHWESTERLY OF THE ANGLE POINT IN SAID DRIVE; THENCE NORTHEASTERLY ALONG SAID EASTERLY LINE OF SAID DRIVEWAY 54 FEET TO AN ANGLE POINT OF SAID DRIVE 12.03 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NO.: 03-36-208-016

PARCEL 2 - THAT PART OF THE SOUTH 16.47 CHAINS OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE EAST LINE OF GRAYLYNN DRIVE AS SHOWN ON THE PLAT OF MERRION'S ADDITION TO FOREST RIVER IN SAID SECTION AND 726.90 FEET SOUTH OF THE NORTH LINE OF SAID SOUTH 16.47 CHAINS; THENCE EAST AT RIGHT ANGLES TO THE EAST LINE OF SAID DRIVE, 160 FEET; THENCE SOUTH ALONG A LINE 160 FEET OF AND PARALLEL TO THE EAST LINE OF SAID DRIVE 88 FEET; THENCE NORTHWESTERLY 162 FEET MORE OR LESS TO THE EAST LINE OF SAID DRIVE TO A POINT 60 FEET SOUTH OF THE PLACE OF BEGINNING; THENCE NORTH ALONG THE EAST LINE OF SAID DRIVE 60 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO.: 03-36-208-021

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