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OWNER OCCUPIED
ILLINOIS

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS

1992 JUL 29 PM 2:38

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RECORDED BY [unclear] 10/15/88
COUNTY CLERK OF ILLINOIS
KATHLEEN W. HANCOCK
OFFICE 2510

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1010006584

MODIFICATION OF FNMA/FHLMC MORTGAGE

In consideration of the mutual promises and agreements herein contained and other good and valuable consideration, it is agreed by and between **PATRICK R AMORE and DEANNA M AMORE** **HUSBAND AND WIFE**

and Advantage Bank ("Lender") as follows: ("Borrower")

1. EFFECT OF MODIFICATION.

This Modification shall amend and supplement the Mortgage from Borrower to Lender, or its successors or assigns, (the "Mortgage") and the terms, provisions, and obligations contained in this Modification shall supersede and control over any inconsistent or absent terms, provisions, or obligations in the Mortgage. The Mortgage secures a note (the "Note") from Borrower to Lender, or its successors or assigns as Note Holder. The provisions of the Mortgage, as modified by this Modification, are incorporated by reference into the Note (the "Note").

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2. LIMITS ON TRANSFER

Section 17 of the Mortgage and the Adjustable rate rider, if any, is hereby deleted and replaced by the following provision:

Borrower may not make any assignment, mortgage, transfer, sale, or conveyance of any legal or equitable interest in the Property in any manner whatsoever without first obtaining Lender's prior written consent. If all or any part of the Property or an interest therein is sold or transferred by Borrower (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity) without Lender's prior written consent, Lender may, at its option, declare all the sums due under the Note and the Mortgage to be immediately due and payable.

If Lender exercises this option, Lender shall give 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 Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

Unless Borrower obtains an express written release from Lender, Borrower shall remain primarily liable under the Mortgage, as modified, and the Note, regardless of Lender's consent, if any, to such transfer, or Lender's acceptance of payment from Borrower's successors, or Lender's forbearance or dealing with Borrower's successors with respect to the Property or the Mortgage, as modified, or the Note. Lender may assign or otherwise transfer its rights in the Mortgage and the Note at any time without prior notice to or consent of Borrower.

3. ACCELERATION UPON DEFAULT OR OTHERWISE

Section 18 and 21 of the Mortgage are hereby deleted and replaced by the following provision:

Upon the occurrence of any one or more of the following events or conditions, or in case of default in any of the terms, conditions, or agreements of the Note or the Mortgage, the Lender may, at its option and without notice declare all unpaid principal under the Note and the Mortgage, as modified, together with interest, costs, and other expenses immediately due and payable and Lender may set off against that amount any sums due Borrower, and Lender may thereafter proceed by suit at law or to foreclose this Mortgage, or both: upon default by Borrower in any payment provided by in the Note or the Mortgage, as modified, if not paid when due; upon the making of a contract or agreement by the Borrower or suffering anything to be done whereby anyone may acquire the right to place a lien, mortgage, or other encumbrance against the Property; upon the actual or threatened alteration, repair, or addition to or demolition or removal of any building on the Property without the written consent of the Lender first obtained; upon any act done or suffered to be done by the Borrower whereby the security hereby affected shall be weakened, diminished, or impaired. All unpaid principal under this Agreement, together with interest, costs, and other expenses shall become immediately due and payable, without notice, upon Borrower becoming insolvent or upon the filing of a voluntary or involuntary petition in bankruptcy, petition for reorganization or for any arrangement or other action or proceeding under the Bankruptcy Code (Title 11, United States Code), or the filing or execution of an assignment for the benefit of creditors.

4. SALE OF NOTE AND MORTGAGE.

If Lender, or any successor in interest, transfers, sells or assigns the Mortgage and Note, in whole or in part to FNMA, GNMA, or FHLMC, this Modification shall terminate, be null and void and will no longer have any force or effect.

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Augusto 7371964 Z

✓PIN
07-34-324-022-0000
and
07-34-324-022-0000

✓Prop: 480 Logan
Roselle, IL 60172

1709.FRM 12/89 Revised 05/91

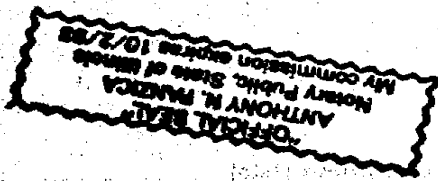
Record & mail to: Advantage Bank, S.S.B.
P.O. Box 728
Kenosha, WI 53141

BOX 333

92557682

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17091.FRM 12/89 Revised 5/91



This instrument was prepared by ROBERT J. MUTH

(SEAL)

Anthony N. Panzica
Notary Public

My Commission Expires:

Witness my hand and official seal this 10th day of July, 1992

(to, s/he, they)

They executed said instrument for the purposes and uses therein set forth.

executed same, and acknowledged said instrument to be their free and voluntary act and deed and that

me and is (are) known or proved to be the person(s) who, being informed of the contents of the foregoing instrument, have

PATRICK R AMORE and DEANNA M AMORE personally appeared before

Anthony N. Panzica, a Notary Public in and for said county and state, do hereby certify that

STATE OF ILLINOIS)
COUNTY OF Cook)
) SS)

92557682

(SEAL)

(SEAL)

(SEAL)

(SEAL)

PATRICK R AMORE
DEANNA M AMORE

This Modification and the remaining terms, provisions, and obligations of the Note and Mortgage are hereby accepted, executed, and delivered this 10th day of July, 1992

MORTGAGOR HAS READ THIS MORTGAGE MODIFICATION PRIOR TO SIGNING.

The following paragraphs apply if checked:

It is further agreed that upon the lump sum principal payment of \$ _____ or more, the lender will release its mortgage on the property located at _____ and will make a corresponding adjustment in the principal and interest payment over the remaining term to maturity. This agreement is not binding on the Lender if the Borrower is in default at the time the lump sum payment is made or if the payments were 30 days or more past due in the previous twelve (12) months.

It is further agreed that upon the lump sum principal payment of \$ _____ or more made within the first _____ months of the loan term, the Lender will make a corresponding adjustment to the principal and interest payment over the remaining term to maturity. This agreement is not binding on the Lender if the Borrower is in default at the time the lump sum payment is made or if the loan has been converted to a fixed rate loan prior to the lump sum principal payment.

5. OTHER PROVISIONS

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STREET ADDRESS: 480 LOGAN

CITY: SCHAUMBURG

TAX NUMBER:

COUNTY: COOK

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LEGAL DESCRIPTION:

LOTS 22 AND 23 IN BLOCK 7 IN THE SUBDIVISION OF BLOCK 9 IN BOEGER ESTATES ADDITION TO ROSELLE, BEING A SUBDIVISION IN THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office

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