

Account No. 114-157249

UNOFFICIAL COPY

FIRST UNION HOME EQUITY CORPORATION

FIXED RATE MORTGAGE MODIFICATION AGREEMENT

This Modification Agreement ("Agreement") is made this 20th day of September, 1992, by and between James H Rainbolt III and Mickie J Rainbolt (hereinafter "I," "me," or "my") and First Union Home Equity Corporation, formerly known as First Union Mortgage Corporation (hereinafter "you," "your," or "Noteholder.")

WHEREAS, I executed a Fixed Rate Note ("Note"), Account Number 114-157249, dated August 25th, 1989, in the amount of \$ 59,100.00 (hereinafter "Principal") to you secured by a Deed of Trust, Mortgage, or Deed to Secure Debt ("Security Instrument") dated August 25th, 1989 and recorded in Book Page #89-405313 in the Register's office of Cook County, to which reference is made for a complete description of the Property.

WHEREAS, I have paid monthly payments of Principal which have reduced the loan balance to \$ 54,195.36 and I desire a readvancement of Principal to the original amount of \$ 59,100.00.

NOW, therefore I request you advance the amount of \$ 4,904.64 under the terms of the Note and the following terms and conditions:

I, the undersigned (jointly and severally), promise to pay Noteholder, or order, the principal sum of fifty nine thousand one hundred and 00/100***** Dollars (\$ 59,100.00) with interest on the unpaid principal balance from the date of this Agreement, until paid, at the rate of eight and 49/100 percent (8.49%) per annum.

Principal and interest are to be repaid in 180 consecutive monthly installments of Five hundred eighty one and 63/100 Dollars (\$ 581.63) on the 1st day of each month beginning October 1st, 1992, 1992. Any remaining indebtedness, if not sooner paid shall be due and payable on September 1st, 2007.

By signing below, I agree to the modification of the terms and conditions of the Note contained herein and agree that this Modification Agreement is not effective until the date of your disbursement of the additional principal to me. Except as modified by this Modification Agreement, I agree all terms and conditions of the Note remain in full force and effect and understand these payments will be in addition to any payments remaining due under the original Note.

By signing below, I agree that this new obligation is secured by and subject to the original security instrument, the terms and conditions of which remain in full force and effect.

By signing below, I covenant and warrant that no intervening liens or other encumbrances have attached or may become attached to the secured property since the original security instrument was filed except:

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed the day and year first above written.

Legal Description: Lot 54, in Weatherfield Unit No. 2, being a subdivision in the Southwest Quarter of Section 20, Township 41 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois.

PIN #07-20-313-007

1933 West Wayland
Schaumburg, Illinois 60193

James H Rainbolt III (SEAL)
Borrower
R 514 4484 0213

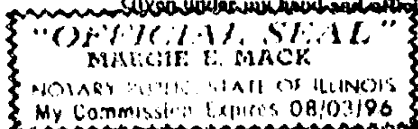
Mickie J Rainbolt (SEAL)
Borrower
R 514 5049 75

STATE OF Illinois Cook County ss:

I, Margie E. Mack, a Notary Public in and for said County and State, do hereby certify that James H Rainbolt III and Mickie J Rainbolt, personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me 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 20 day of September, 1992

DEPT-01 RECORDING \$23.50
T#0010 TRAN 7134 12/21/92 16108100
#8624 # 8-92-261820
COOK COUNTY RECORDER



Margie E. Mack
Notary Public

My Commission Expires:

8/03/96

92961820

07-20-313-007

23.50

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Property of Cook County Clerk's Office

32961820

FIRST UNION
HOME EQUITY CORPORATION
789 ROOSEVELT RD. BLDG. 4, SUITE 311
GLEN ELLYN, IL 60137