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COOK COUNTY RECORDING

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COOK COUNTY RECORDER

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1558-405272

LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 1ST day of APRIL 19 92, between FRANCIS X. KINAHAN AND MARY O'C. KINAHAN (the "Borrower") and DRAPER AND KRAMER, INCORPORATED (the "Lender"), amends and supplements (1) the Mortgage, ~~which was recorded as Document # 92-582628 on~~ (the "Security Instrument"), dated OCTOBER 20, 1987, and recorded as Document # 87-582628 on OCTOBER 28, 1987 IN THE RECORDER'S OFFICE 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 5215 S. KENWOOD AVENUE, CHICAGO, IL 60615

the real property described being set forth as follows:

THE SOUTH 33 1/3 FEET OF LOT 7 IN BLOCK 23 IN KIMBARK'S ADDITION TO HYDE PARK, BEING A SUBDIVISION IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

TAX IDENTIFICATION NUMBER: 20-11-409-101

5215 S. Kenwood Ave.
Chicago, IL 60615

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, 1992, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$72,406.46, 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 8.00% from APRIL 1ST, 1992. The Borrower promises to make monthly payments of principal and interest of U.S. \$540.00, beginning on the 1ST day of MAY, 1992, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on MARCH 1, 1999 (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 33 W. MONROE STREET, CHICAGO, IL 60603 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

THIS DOCUMENT PREPARED BY:
JOHN P. DAVEY
33 W. Monroe St. 19th.
Chicago, IL. 60603
RETURN TO: JOHN P. DAVEY

(Seal) _____
Notary Public
My Commission Expires: 3-22-93
Carole B. Drake

GIVEN under my hand and notarial seal this 7th day of April, 1992.
I, Carole B. Drake, a Notary Public in and for said County and State, do hereby certify that Francis X. Kinahan and Mary O'C. Kinahan, his wife, personally known to me to be the same person(s) whose names 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.

STATE OF ILLINOIS)
COUNTY OF COOK)

OFFICIAL SEAL
Carole L. Drake
Notary Public, State of Illinois
My Commission Expires 2/23/96

(Seal) _____
Notary Public
My Commission Expires: 2-23-96
Carole L. Drake

GIVEN under my hand and notarial seal this 14th day of April, 1992.
I, Carole L. Drake, a Notary Public in and for said County and State, do hereby certify that John P. Davey personally known to me to be the Senior Vice President of DRAPER AND KRAMER, INCORPORATED, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS. _____

DRAPER AND KRAMER, INCORPORATED (Seal) Lender
John P. Davey
By: JOHN P. DAVEY
SR. VICE PRESIDENT
FRANCIS X. KINAHAN Borrower
Francis X. Kinahan
MAY O'C. KINAHAN Borrower
Mary O'C. Kinahan
[Space Below This Line for Acknowledgments]

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.

Signature