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. DEPT-01 RECORDING \$29.50
. T45555 TRAN 3867 07/31/97 10:10:00
. #7727 JJ *-97-555346
. COOK COUNTY RECORDER

Loan No.: 206711

LOAN MODIFICATION AGREEMENT

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This Loan Modification Agreement ("Agreement"), made this 23rd day of May 1996, between Robert E. Bormes ~~XXXXXXXXXXXX~~

~~XXXXXXXXXXXXXXXXXXXX~~

("Borrower") and

First Bank FSB, d/b/a First Bank Mortgage formerly River Valley Savings Bank FSB

("Lender"), amends and

supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (The "Security Instrument"), dated July 5, 1991 and recorded in Book or Liber Doc. 91361670 of page(s) _____ of the Cook County Records of Chicago, 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 110 E. Delaware #1803, Chicago, IL 60611

(Property Address)

the real property described being set forth as follows:

PARCEL 1: Unite Number 1803, in the Michigan Place Condominium as delineated on a survey of the following described real estate:
SEE ATTACHED RIDER FOR LEGAL DESCRIPTION

29.20
JB

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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):

1. As of July 1, 1997, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 118,400.00, 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 10.0% from July 1, 1997, 1997. The Borrower promises to make monthly payment of ~~xxxxxxx~~ interest of 0.8% \$ 986.66 beginning on the 1st day of July 19 97, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on June 1, 1998 (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 payment at First Bank Mortgage, 135 N. Meramec, Clayton, MO 63105.
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 the 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:

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- (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.

First Bank FSB, d/b/a First Bank Mortgage
 formerly River Valley Savings Bank FSB (Lender)

BY: *Judith A. Schmetschl*
 Judith A. Schmetschl
 Vice President

Robert E. Bormes
 Robert E. Bormes
 Borrower

.....
 Borrower

.....
 Borrower

Property of Cook County Clerk's Office

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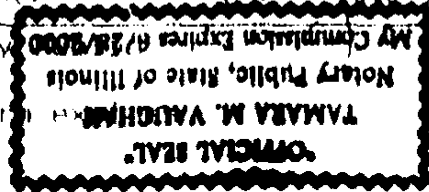
Space Below This Line for Acknowledgements

STATE OF
COUNTY OF

On this 13th day of May, 19 97, before me personally appeared Robert E. Barmes to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed by official seal in the County and State aforesaid, the day and year first above written.

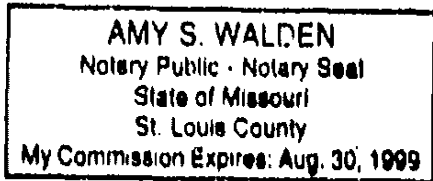
Tamara M. Valdimas
Notary Public, State of Illinois
My Commission Expires 8/28/2000
My term expires 8/28/2000



STATE OF MISSOURI
COUNTY OF ST. LOUIS

On this 1st day of June, 19 97, before me appeared Judith A. Schmersahl to me personally known, who being by me duly sworn did say that she is the Vice President of First Bank FSB, d/b/a First Bank Mortgage, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation, by authority of its Board of Directors; and said Judith A. Schmersahl acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed by official seal in the County and State aforesaid, the day and year first above written.



Amy S. Walden
Notary Public
My term expires:

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LEGAL DESCRIPTION
RIDER

PARCEL 1: UNIT NUMBER 1803, IN THE MICHIGAN PLACE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF CERTAIN LOTS IN BLOCK 13, IN CANAL TRUSTEES SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AND THAT PART OF LOT 2 IN THE SUBDIVISION OF LOT 13 IN THE SUBDIVISION BY THE COMMISSIONERS OF ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTH LINE OF LOT 2, 69 FEET EAST FROM THE SOUTH WEST CORNER THEREOF; THENCE RUNNING EAST 60 FEET; THENCE RUNNING NORTH TO THE NORTH LINE OF SAID LOT 2; THENCE WEST 60 FEET; THENCE SOUTH TO THE POINT OF BEGINNING WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 26004874, AND FILED AS DOCUMENT NUMBER LR3232857, AND AMENDED BY AMENDED AND RESTATED DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 88-560037, AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

GRANTOR ALSO HEREBY GRANTS TO THE GRANTEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE DECLARATION OF CONDOMINIUM, AFORESAID, IN GRANTOR RESERVES TO ITSELF, ITS SUCCESSORS AND ASSIGNS, THE RIGHTS AND EASEMENTS SET FORTH IN SAID DECLARATION FOR THE BENEFIT OF THE REMAINING PROPERTY DESCRIBED THEREIN.

THIS DEED IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, AND CONDITIONS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

THE TENANT, IF ANY, OF THE UNIT, EITHER WAIVED OR FAILED TO EXERCISE HIS OPTION TO PURCHASE THE UNIT OR HAD NO OPTION TO PURCHASE THE UNIT OR THE GRANTEE HEREIN IS THE TENANT.

17-03-211-022-1059

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