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MODIFICATION AND ASSUMPTION AGREEMENT

LOAN NO. 729763

(FOR RECORDER'S USE)

MODIFICATION AGREEMENT, made AUGUST 27, 1997, between FIRST OF AMERICA BANK-NORTHEAST ILLINOIS, N.A. N/K/A FIRST OF AMERICA BANK ILLINOIS, N.A. (the "Mortgagee") of 325 N. MILWAUKEE AVE. LIBERTYVILLE, IL 60048, and KATHLEEN J. SULLIVAN A SINGLE PERSON (the "Mortgagor") of 7020 OLDE GATEHOUSE, TINLEY PARK, ILLINOIS 60477.

RECITALS:

A. The Mortgagee is the holder of a certain note made and delivered to the Mortgagee by the Mortgagor and dated SEPTEMBER 30, 1994, in the amount of NINETY NINE THOUSAND NINE HUNDRED AND NO/100 (\$99,900.00) Dollars (the "Note"); and

B. The Note is secured by a certain real estate mortgage of even date with the Note and recorded OCTOBER 7, 1994, as Document Number 94-867970, in the office of the Recorder for COOK County, Illinois (the "Mortgage"), on the real property described on Exhibit "A" attached hereto (the "Mortgaged Premises"); and

C. The Mortgagor and Mortgagee wish to modify the Note or the Mortgage, or both, without the necessity of rewriting the Note and the Mortgage.

NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, the Mortgagor and Mortgagee agree as follows:

1. The Mortgagor and Mortgagee acknowledge, that as of the date hereof, there is owing upon the Note, the principal sum of NINETY SEVEN THOUSAND TWO HUNDRED TWO AND 20/100 (\$97,202.20) DOLLARS with interest thereon from AUGUST 1, 1997.

5-
P-5
N-N
M-g
B+C



As designated by the initials of the Mortgagor and by an "X" in the box adjacent, it is agreed that, certain provisions of the Note or the Mortgage, or both, shall be, and the same are, hereby modified and amended as so indicated:

MODIFICATION DATE

- KS ☒ As of SEPTEMBER 1, 1997, and upon receipt of the payment due that day, certain provisions of the Note or the Mortgage, or both, shall be and the same are modified and amended as so indicated:
- ☐ As of the date hereof, certain provisions of the Note or the Mortgage or both, shall be and the same are, hereby modified and amended as so indicated:

MODIFICATION OF NOTE

- ☐ AMOUNT OF NOTE. The principal balance of the Note is increased by adding thereto the sum of _____ DOLLARS (\$_____) making the new principal balance _____ DOLLARS (\$_____).
- KS ☒ INTEREST RATE. Effective SEPTEMBER 1, 1997, the interest rate of SEVEN AND SEVEN EIGHTHS percent (7.875 %) per annum is modified to EIGHT AND ONE EIGHTH (8.125%) per annum. Interest shall never exceed the maximum rate permitted by law to be charged to the Mortgagor by the Mortgagee.
- KS ☒ MONTHLY INSTALLMENT. The monthly installments of SEVEN HUNDRED TWENTY FOUR AND 35/100 (\$ 724.35) DOLLARS is modified to SEVEN HUNDRED FORTY AND 13/100 (\$ 740.13) DOLLARS principal and interest.
- ☐ MATURITY DATE. The date upon which the entire indebtedness evidenced by the Note and Mortgage, if not sooner paid, shall be due and payable and is the _____ day of _____, 19____.
- ☐ DATE OF PAYMENT. The due date of the monthly payment is changed to _____ and on the same day of each month thereafter.
- ☐ LATE PAYMENT CHARGE. A late payment charge may be made in the amount of _____ percent (____ %) of any payment fifteen (15) days past due.

MODIFICATION OF MORTGAGE

____ ☐ **AMOUNT SECURED.** The principal amount secured by the Mortgage is modified to the sum of ____ (\$____) DOLLARS, plus interest as set forth in the Note.

MODIFICATION OF NOTE AND MORTGAGE - ASSUMPTION

(individually and collectively the "Assuming Borrower"), is hereby substituted for the Mortgagor as the Obligor under the Note and the Mortgage. The Assuming Borrower, jointly and severally, hereby assumes and agrees to pay the Note in accordance with its terms and to be subject to all the provisions of the Note as fully and completely as though originally executed by the Assuming Borrower. The Assuming Borrower also, jointly and severally, hereby assumes and agrees to perform and fulfill all the obligations of the Mortgagor under the Mortgage and to be bound by all the provisions of the Mortgage, as fully and completely as though Assuming Borrower had originally executed the Mortgage as Mortgagor. The Mortgagor is hereby released from all liability under the Note and Mortgage. The whole of the Mortgaged Premises shall be subject to the lien of the Mortgage and nothing contained herein shall affect the lien of the Mortgage or the priority over any other lien or encumbrance.

MODIFICATION - OTHER

1/3 X The Note or Mortgage, or both, are further modified as follows:
THE PRINCIPAL BALANCE USED TO CALCULATE THE MODIFIED PAYMENT EFFECTIVE
OCTOBER 1, 1997 IS \$97,115.74. THIS LOAN NOW HAS A FIXED INTEREST RATE FOR THE
REMAINING 325 MONTH TERM.

3. The parties agree that the Note and the Mortgage, including such changes, modifications, and amendments as are herein contained, are in full force and effect with respect to each and every term and provision thereof and nothing herein contained shall in any manner affect the lien of the Mortgage on the Premises. Nothing contained herein shall in any way impair the Note or the Mortgage or the security now held for the indebtedness thereunder, or alter, waive, annul, vary, or effect any provision, term, condition or covenant therein, except as herein provided, nor affect or impair any rights, powers, privileges, duties or remedies under the Note and the Mortgage, it being the intent of the parties that the terms and provisions thereof shall continue in full force and effect, except as specifically modified hereby.

4. If Mortgagor or Assuming Mortgagor consists of two or more persons, the liability of such persons hereunder shall be joint and several.

5. The Assuming Borrower has executed this Agreement for the purpose of assumption described above and for the purpose of acknowledging and approving any modification of the Note or Mortgage set forth herein.

6. This Agreement shall be binding upon the heirs, successors and assigns with respect to parties hereto. Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

In witness whereof, this Agreement was executed on the date first written above.

WITNESSES:

Tracy Balderson
Tracy Balderson
[Signature]
[Signature]

(MA) Illinois 97

MORTGAGOR:

[Signature]
KATHLEEN J. SULLIVAN
[Signature]

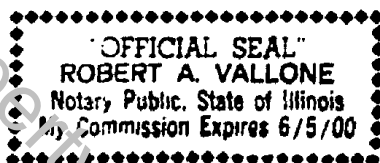
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State of Illinois
County of Cook

On this 28 day of August, 1997, this agreement was acknowledged before me by KATHLEEN J. SULLIVAN
A SINGLE PERSON.



Robert A. Vallone
Notary Public

Cook County, IL
My commission expires: 6-5-00

WITNESSES:

Diann S. Lentz
Diann S Lentz

Kimberly K. White
Kimberly K White

MORTGAGEE:

FIRST OF AMERICA BANK-ILLINOIS, N.A.

By: Richard E. Butler

Richard E Butler
Its: Mortgage Servicing Officer

State of MICHIGAN

County of KALAMAZOO

On this 3rd day of September, 1997, before a Notary Public in and for said County, personally appeared Richard E. Butler, the Mortgage Servicing Officer of FIRST OF AMERICA BANK-ILLINOIS, N.A., and acknowledged the foregoing agreement on behalf of FIRST OF AMERICA BANK-ILLINOIS, N.A.

DEE ANN VANDERHORST
NOTARY PUBLIC - KALAMAZOO COUNTY, MI
MY COMMISSION EXPIRES 06/11/98

Dee Ann Vanderhorst
Notary Public

KALAMAZOO County, MICHIGAN

My commission expires: 6-11-98

WITNESSES:

ASSUMING BORROWERS:

State of _____)

County of _____)

On this _____ day of _____, 19____, this Agreement was acknowledged before me by

Notary Public

_____ County, _____

My commission expires: _____

PREPARED BY AND RETURN TO:

DeeAnn VanderHorst K-A12-2L

First of America Loan Services, Inc.

One First of America Parkway

Kalamazoo MI 49009



EXHIBIT A

TO

MODIFICATION AGREEMENT

Description of Real Estate

Tax Identification Number: 28-19-308-043-1026

UNIT 14-B, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN STEEPLE RUN CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 88052756, IN THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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