

67-001-0000-0000

LOAN MODIFICATION AGREEMENT

WHEREAS, IAA Federal Credit Union, Bloomington, Illinois, a corporation organized and existing under the laws of the United States, hereinafter called Lender, loaned Fifty-Five thousand five hundred and no/100ths (\$ 55,500.00 ) to Charles E. Anderson and Janice A. Anderson, His Wife, as Joint Tenants, hereinafter called Borrowers, as evidenced by its Loan No. 60909 and Note and Mortgage dated October 1, 1994, Mortgage recorded on October 19, 1994 in Cook County as Document No. 94896117, which Note, Mortgage and Loan No. 60909 are hereinafter referred to as said indebtedness and WHEREAS, Borrowers now find it necessary and do hereby request this Loan Modification Agreement be entered into and executed for the following reasons: a Balloon Note dated October 1, 1994 is coming due on November 1, 1997 and borrowers request that IAA Federal Credit Union refinance the remaining balance for another balloon term of three years.

Lender, in consideration for the modification of the loan, Note, and Mortgage, as hereinabove described, hereby requests from Borrowers the following: that the borrower(s) will be obligated to pay for the recording of this document, hereinafter referred to as a service fee charge.

THEREFORE, it is hereby agreed by the parties hereto that in consideration of their mutual promises and other good and valuable consideration, that Loan No. 60909, and the Note and Mortgage therewith, shall be modified in accordance with the following terms and conditions:

A. That the unpaid balance of "said indebtedness" upon date of this Agreement is forty-two thousand six hundred forty-four and 88/100ths Dollars (\$ 42,644.88 ) and that Borrowers shall pay monthly payments of Six-hundred forty-seven and 80/100ths Dollars (\$ 647.80 ) to be applied first to interest and balance to principal. Said payments shall begin December 1, 1997 with the full amount of said indebtedness becoming due and payable on or before November 1, 2000, if not sooner paid.

B. That the interest of said Note and Mortgage on Loan No. 60909 shall be 7.20 % per annum, and that borrowers agree to pay Lender a service fee charge of \$ 23.50, and that the default rate shall be 9.20 % per annum.

C. Legal Description:

The South 1/2 of Lot 13 in Block 1 in Ridge Acres, a subdivision in the West 1/2 of Section 5, Township 38 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Volume #77 Tax #18-05-310-050

5-4  
P-2  
N-N  
Muy  
JHK

L

Property Address 4442 Gilbert Avenue  
Western Springs, IL 60558

Tax I.D. # 18-05-310-050 Vol # 77

FURTHER, it is agreed by the parties hereto that in all other respects, said Loan No. 60909, the Note and Mortgage, all identified and described hereinabove, shall remain in full force and effect, and the undersigned Borrowers, his or their heirs, representatives, executors, administrators, successors, and assigns shall be obligated to pay the same.

The parties hereto agree that the effective date of this LOAN MODIFICATION AGREEMENT shall be November 1, 1997

IN WITNESS WHEREOF, we have hereunto set our hands and seals this day of September 30, 19 97

IAA FEDERAL CREDIT UNION  
BY: [Signature]  
Ruth A. Potts, President

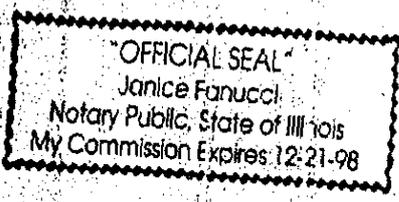
ATTEST: [Signature]  
Dean L. Seefeld, General Manager

BORROWERS:  
[Signature]  
Charles E. Anderson

[Signature]  
Janice A. Anderson

STATE OF ILLINOIS  
COUNTY OF COOK SS:

Subscribed and sworn to before me this 30TH day of SEPTEMBER, 19 97



[Signature]  
Notary Public

Please record & return to:  
This instrument prepared by:

C. Small/IAA Federal Credit Union  
808 IAA Drive  
Bloomington, IL 61701

