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Prepared by: Janet Saunders
Hinsdale Federal Bank for Savings
1 Grant Square
Hinsdale, IL 60521

DEPT-01 RECORDING \$25.50
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#3264 # KP #-97-097345
COOK COUNTY RECORDER



LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

25 50
ER

Loan No. 010-1315821

This Loan Modification Agreement ("Agreement"), made this 7th day of January, 1997, by and between Joanne McNally, Divorced and not since remarried, ("Borrower") and Hinsdale Federal Bank for Savings ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated October 14, 1994 and recorded October 17, 1994 as Document No. 94887654, said Mortgage assigned to Hinsdale Federal Bank for Savings by Preferred Mortgage Associates, LTD, on October 14, 1994, said Assignment of Mortgage recorded October 17, 1994 as Document No. 94887655 in the Recorders' Office of Cook County, Illinois. (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

247 E. Chestnut #801 and #901, Chicago, IL 60611

[Property Address]

the real property described being set forth as follows:

UNIT 901 AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE: (HEREINAFTER REFERRED TO AS "PARCEL"): LOTS 52 AND 53 IN LAKE SHORE DRIVE ADDITION TO CHICAGO, A SUBDIVISION OF PART OF BLOCKS 14 AND 20 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 17, 1969 AND KNOWN AS TRUST # 32128, RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS, AS DOCUMENT #22356920; TOGETHER WITH AN UNDIVIDED 1.4605% INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY) SITUATED IN THE CITY OF CHICAGO, COUNTY OF COOK AND STATE OF ILLINOIS.

PERMANENT INDEX NUMBER. 17-03-228-024-1006

453323 02-635-u
RE: TITLE SERVICES #

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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 January 7, 1997, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is expected to be U.S. \$261,424.47 consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.

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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 7.75 %, from January 1, 1997. The borrower promises to make monthly payments of principal and interest in the sum of \$ 1,910.92 beginning on the 1st day of February 1997, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on November 1, 2024 (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 HINSDALE FEDERAL BANK FOR SAVINGS, ONE GRANT SQUARE, HINSDALE, IL, 60521, 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.

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.

HINSDALE FEDERAL BANK FOR SAVINGS

Attest

Charles E. Wallis
Charles E. Wallis - Lender
Vice President

(Seal)

Joanna Mc Nally
Joanna Mc Nally, - Borrower

By:

Debra J. Madalon
Debra J. Madalon
Assistant Secretary

- Borrower

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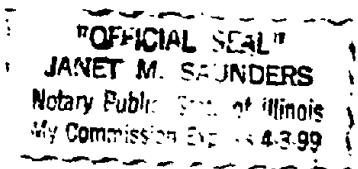
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State of Illinois)
County of DuPage)SS

I, Janet M. Saunders, a Notary Public in and for the county, in the State aforesaid, DO HEREBY CERTIFY that CHARLES E. WALLEES personally known to me to be the Vice President of Lending of the HINSDALE FEDERAL BANK FOR SAVINGS and DEBRA J. MADALON, personally known to me to be the Assistant Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President of Lending and Assistant Secretary, they signed and delivered the said instrument as Vice President of Lending and Assistant Secretary of said corporation, and caused the corporate seal of said corporation, to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 3rd day of February 19 91

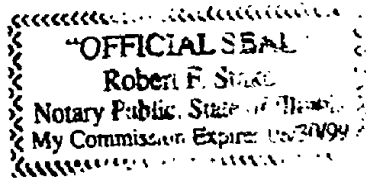
Janet M. Saunders
Notary Public



I, _____, a Notary Public in and for the county and State aforesaid, DO HEREBY CERTIFY that Shanne Mc Nally, Divorced and not since remarried, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 28 day of January A.D. 19 91

(Seal) Robert F. Stuck
Notary Public



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