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LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 8th day of February, 1997, effective 8th day of February, 1997, between Yolanda Irizarry Rosario, ("Borrower") and MORTGAGE INVESTMENT TRUST CORPORATION, ("Lender"), amends and supplements the Mortgage dated July 7, 1989 and recorded in the Office of the Cook County (Illinois) Recorder of Deeds as Document No. 89-387033, on August 18, 1989, and the Note ("Note") bearing the same date as, and secured by, the Mortgage, which covers the real and personal property described in the Mortgage and defined therein as the "Property", located at: 2648 W. Cortez, Chicago, IL. 60622, the real property described being set forth as follows:

Lot 26, in Block 4 in Watriss subdivision of the South 1/2 of the Northwest 1/4 of the Southeast 1/4 of Section 1, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois. Y-R.

Tax I.D. # 16-01-409-029

DEPT-01 RECORDING \$25.00
147777 TRAN 7987 02/26/97 10:09:00
91366 # DR *-97-131531
COOK COUNTY RECORDER
DEPT-10 PENALTY \$22.00

Whereas, on July 7, 1989, Borrower signed a Note and Mortgage in the principal amount of \$16,464.12, in favor of Great American Federal Savings and Loan Association; and

Whereas, the Note and Mortgage were subsequently assigned to Lender; and

Whereas, the Note and Mortgage are in default as of the date of this Agreement; and

Whereas, the Borrower desires to cure the default; and

Whereas, the Lender is willing to modify the terms of the mortgage and allow the delinquent interest to be cured over time;

Now therefore, in consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note and Mortgage):

1. PRINCIPAL AMOUNT

The Mortgage and Note are modified to reflect a new principal of \$14,800.00 as of the date of this Agreement. Borrower promises to pay the principal sum of \$14,800.00 to the Lender. Interest will be charged on any unpaid balance at the yearly rate of 9.5%, beginning the date of this Agreement. The Borrower promises to make monthly payments of principal and interest of \$270.47, in U.S. currency, beginning on the first day of February, 1997, as may be adjusted from time to time in accordance with the Note, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The last monthly payment under this Agreement is scheduled to come due on January 1, 2003.

2. LATE FEE

A late fee of 5% of the amount of any delinquent payment shall be due after the 10th date of each month.

Box
254

25.00
22.00
47.00

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Property of Cook County Clerk's Office

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3. DUE ON SALE

(a) If all or any part of the Property or any interest in it, including junior mortgages or liens, is sold or transferred without the Lender's prior written consent, the Lender may, at its sole option, require immediate payment in full of all sums secured by the Mortgage.

(b) If the Lender exercises its right under sub-paragraph (a) above, 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 the Mortgage. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by the Mortgage without further notice of demand on the Borrower.

4. ESCROW

Subject to applicable law or to a written waiver by the Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items". The Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

5. BORROWER'S WARRANTIES

(a) Borrower warrants that there are no claims or legal defenses to the validity or enforceability of the Note, Mortgage, or this Loan Modification Agreement.

(b) Borrower will comply with all other covenants, agreements, and requirements of the Note and Mortgage not specifically modified herein.

(c) Borrower will provide proof of payment of Real Estate Taxes and Property Insurance premiums on a yearly basis on the anniversary date of this Loan Modification Agreement.

6. LENDER'S REMEDIES NOT IMPAIRED

Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Mortgage, nor shall anything in this Agreement limit or impair Lender's security interest in the Property. Lender and Borrower do not intend for Lender to lose any priority position of Lender's lien. If any challenge is made to the priority of Lender's lien position, Lender may declare this modification void and proceed under the terms of the Mortgage.

7. COLLECTION AND ATTORNEYS FEES AND COSTS

In the event of a default on the part of the Borrower, Borrower agrees to reimburse Lender for all costs relating to

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enforcing the lien, including but not limited to appraisal costs, monthly inspection fees after default, title fees, legal fees and costs, court costs, property preservation costs and late fees.

8. ENTIRE AGREEMENT

This Agreement is executed and delivered with the understanding that together with the Note and Mortgage, which are incorporated herein, by reference, it embodies the entire Agreement between the parties, and that there are no prior representations, warranties or agreements relating thereto. No change in, addition to, or waiver of the terms and provisions hereof shall be binding upon the Lender unless approved in writing by its authorized representative.

9. NOTICE OF DEFAULT

Should any payment due hereunder not be timely made by Borrower, or if Borrower fails to comply with all the other covenants, agreements, and requirements of the Mortgage, Lender shall give Borrower written notice of non-compliance and/or non-payment. 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 comply with the agreements, covenants and requirements of the Mortgage and must make all payments due. If compliance or payments are not made within this 30-day period, Borrower consents, without notice or demand by Lender, to the immediate institution of mortgage foreclosure proceedings against Borrower pursuant to the terms and conditions of the Mortgage, as if this Loan Modification Agreement did not exist.

10. BINDING AGREEMENT

This Agreement shall be binding upon and is for the benefit of all parties, their legal representatives, heirs, administrators, personal representatives, successors and assigns.

11. SEVERABILITY

In the event that any provision or clause of this Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Agreement which can be given effect without the conflicting provision. To this end, the provisions of this Agreement and the note are declared to be severable.

Yolanda Irizarry Rosario
Yolanda Irizarry Rosario
Yolanda Rosario

STATE OF ILLINOIS)

SS: Now known as Yolanda Rosario

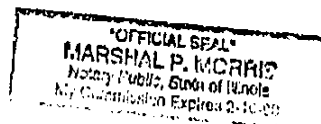
COUNTY OF)

I certify that on February 8th, 1997, Yolanda Irizarry Rosario,* personally came before me and acknowledged under oath, that she: (a) is named in and personally signed the attached document; and (b) signed, and delivered this document as her deed.

Signed and Sworn to before me on February 8th, 1997.

[Signature]
Notary Public

*Now known as Yolanda Rosario



RETURN TO:
FIRST FINANCIAL TITLE CO.
4201 LAKE COOK ROAD
NORTON WOOD, IL 60062

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