

When Recorded Mail To:

CRNET  
3480 WEST MARKET STREET  
SUITE 105  
FARLEWON, OH 44133

Loan No. 0653757997

----- (Space Above This Line for Recording Data) -----



## Loan Modification Agreement

This Loan Modification Agreement ("Agreement"), made this 18th day of June, 1998 between David A. Bach and Cindy Bach ("Borrowers") and Capstead Inc. ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated December 14, 1993, and recorded on the 23rd Day of December, 1993 as Instrument Number 03058276, in the office of the County Clerk of the County of Cook, 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: 411 Marvin Place, Wheeling, Illinois 60090.

the real property described being set forth as follows:

LOT 7 IN BLOCK 8 IN MEADOWBROOK UNIT NUMBER 3, A SUBDIVISION OF PART OF THE NORTH 1/2 OF SECTION 11, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF THE NORTHWEST 1/4 OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON MAY 29, 1956 AS DOCUMENT NUMBER 1798636, IN COOK COUNTY, ILLINOIS.

TAX ID# 03-12-113-009

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary in the Note or Security Instrument):

1. As of June 18, 1998, the amount payable under the Note and the Security instrument (the "Unpaid Principal Balance") is U.S. \$102,269.85, consisting of the amount(s) loaned to the Borrower by the Lender and any amounts capitalized to date.
2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. It will be charged on the Unpaid Principal Balance at the yearly rate of 7.25%, from June 1, 1998. The Borrower promises to make monthly principal and interest payments of U.S. \$697.66, beginning on the 1st day of July 1998 and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on June 1, 2028 (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 Capstead Inc., 2711 North Haskell Avenue, Suite 1000, Dallas, TX 75204 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 no less than 30 days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by

98888622  
116/0124 33 001 Page 1 of 1  
1998-10-02 15:39:52  
Cook County Recorder 43.50

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

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 documents 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.

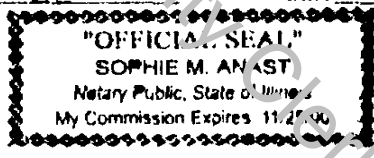
5. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

("Borrower")

David A. Bach  
David A. Bach

Cindy Bach  
Cindy Bach

Notary: Sophie M. Anast date 7/6/98



Capstead, Inc. ("Lender")

Jeffrey A. Connell  
Jeffrey A. Connell  
Vice President

State of Texas }  
County of Dallas }

On this 23<sup>rd</sup> day of September, 1998, before me, the undersigned, a Notary Public in and for said State, personally appeared Jeffrey A. Connell, personally known to me or proved to me on the basis of satisfactory evidence to be the Vice President of Capstead, Inc., and that he executed this instrument pursuant to its by-laws or a resolution of its Board of Directors. Witness my hand and official seal.

Monica L. Langford  
Notary Public



----- (Space Below This Line for Acknowledgments) -----

UNOFFICIAL COPY

Property of Cook County Clerk's Office