

Prepared By

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AFTER RECORDING, RETURN TO:

ATTORNEY: J. L. FURDY

MABRY & KING, LLP

5373 W. ALABAMA, #510

HOUSTON, TX 77056

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Cook County Recorder

47.50

(If forms loaned, sign)

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Loan No. 0071956

LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made effective this 01 day of November 1997, between Barbara J. Giles ("Borrowers") and Federal National Mortgage Association By: Bank United, It's Attorney-in-Fact ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt dated November 03, 1995, filed for record in the Official Public Records of Real Property of Cook County, on November 21, 1995 in/under Clerk's File No. 95-805494 (the "Security Instrument") 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 1020 N. Harlem Ave., River Forest, IL 60305, the real property described being set forth as follows:

UNIT D-3 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN LANDERS HOUSE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 2663856, AS AMENDED FROM TIME TO TIME, IN THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

15-01-406-032-1016

1020 N. Harlem Ave, River Forest, IL

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 November 01, 1997, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$167,302.78, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
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 8.125%. The Borrower promises to make monthly payments of principal and interest of U.S. \$1262.70, beginning on the 1st day of November 01, 1997 and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on November 01, 2025 (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 Bank United 3800 Buffalo Speedway, Suite 400, Houston, TX 77098, or at such 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 the 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 the

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expiration of this period, the Lender may invoke any remedies permitted by the 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 cancelled, 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.

LENDER: Federal National Mortgage Association By: Bank United, It's Attorney-in-Fact

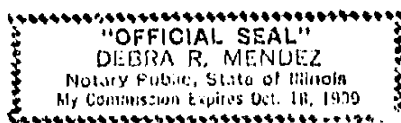
BY: [Signature]
Name:
Title:

BORROWER:

[Signature]
BARBARA J. GILES

THE STATE OF TEXAS - Illinois
COUNTY OF COOK

This instrument was acknowledged before me on 12/6th/1997 by _____, on behalf of said bank.



[Signature]
NOTARY PUBLIC - STATE OF TEXAS

(printed name of Notary Public)

Commission expires: Oct 18, 1999

THE STATE OF TEXAS - Illinois
COUNTY OF COOK

This instrument was acknowledged before me on 16th January 1998 by Ronald D. Ree
Vice President

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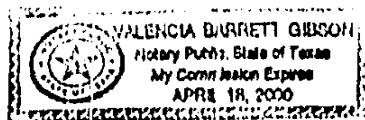
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NOTARY PUBLIC - STATE OF TEXAS

VALENCIA BARRITT GIBSON

(printed name of Notary Public)

Commission expires: 04-18-2000



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