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**LOAN MODIFICATION AGREEMENT  
(Providing for a Fixed Interest Rate)**

This Loan Modification agreement ("Agreement"), made this 25TH day of JANUARY, 1999, between BARBARA TOWNSEND ("Borrower") and IRWIN MORTGAGE CORPORATION

("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated 8/24/98 and recorded in Book or Liber 98773607 at pages(s) of the Mortgage Records of Cook County, Illinois [Name of Records] [County and State of other Jurisdiction] 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 18606 AUGUSTA LANE, HAZELCREST, ILLINOIS 60429

31-02-206-016

[Property Address]

the real-property described being set-forth as follows:

LOT 16 IN FAIRWAY HOMES OF THE CLUB, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF SECTION 2, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 9, 1996 AS DOCUMENT NO. 96686023, IN COOK COUNTY, ILLINOIS.

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):

- As of 1/25/99, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U. S. \$ 185,250.00, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
- 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 7.750%, from 2/1/99. The Borrower promised to make monthly payments of principal and interest of U. S. \$ 1,327.16, beginning on the 1ST day of MARCH, 1999, and continuing thereafter on the same day of each month until principal and interest are paid in full. If on FEBRUARY 1, 2029 (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 9265 COUNSELOR'S ROW, INDIANAPOLIS, IN 46240 or at any such other place as the Lender may require.

- If all of 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

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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 the 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 raider 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.

\_\_\_\_\_  
(Seal)  
IRWIN MORTGAGE CORPORATION -Lender

*Barbara Townsend*  
(Seal)  
BARBARA TOWNSEND -Borrower

By: *Julia Harmsen*  
Julia Harmsen  
Construction Lending Coordinator

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

[Space Under this line of Acknowledgments]

STATE of ILLINOIS )  
) ss  
COUNTY of COOK )

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgments, personally appeared

BARBARA TOWNSEND  
(Borrowers) and JULIA HARMSEN  
as Construction Lending Coordinator  
of Irwin Mortgage Corporation

(Lender) on behalf of said corporation, to me known to be the person(s) described in and who executed the foregoing instrument and acknowledged before me that they executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this *25th* day of *January*, 19*99*.

My commission expires:

My county of residence:

*Russell T. Paarlberg*  
Notary Public

*Prepared & mail  
Irwin Mtg  
P.O. #46089  
Indianapolis, IN  
46206*



Instrument Prepared By