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Cook County Recorder 43.50



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LoanNo.0008694812

LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 4th day of December, 1998 between

Jose Contreras A Married Man ("Borrower") and
First Chicago NBD Mortgage Company ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") dated **06-14-96** and recorded in Book or Liber _____, at page(s) _____, of the, **Cook County, Illinois**

[Name of Records]

[County and State, or 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: **4911 S Wood Street, Chicago IL 60609**

[Property Address]

The real property described being set forth as follows: **City of Chicago, Cook County, Illinois LOT 46 IN BLOCK 45 IN CHICAGO UNIVERSITY SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 AND THE WEST 1/4 OF THE SOUTH 1/2 OF THE NORTH 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

PERMANENT INDEX NUMBER: 20-07-220-002

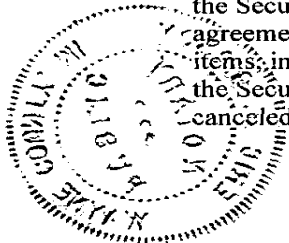
SJ *-96-463199

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 1, 1999**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **57,745.41** 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 **8.30 %**, from **January 1, 1999**. The Borrower promises to make monthly payments of principal and interest of U.S. \$**435.85**, beginning on the **1st day of February, 1999**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **January 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 First Chicago NBD Bank, Detroit MI 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 in paragraph No. 1 above:



SNO
P/2
N/2
M/2

- (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.

Joel Contreras

 Joel Contreras Borrower

Dated: 1-21-99

 Borrower

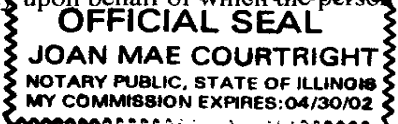
Dated: _____

★ Witness: *James R. Danick*
 Print Name: JAMES R. DANICK

★ Witness: *Corrie Charvinsky*
 Print Name: CORRIE CHARVINSKY

★ STATE OF Illinois)
) SS
 COUNTY OF Cook)

On 21st before me, *Joan Mae Courtright* a Notary Public in and for said County, personally appeared *Joel Contreras* personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that their signatures on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.



WITNESS MY HAND AND OFFICIAL SEAL
Joan Mae Courtright
 Notary Public

Linda A. Maas

 First Chicago NBD Mortgage Co. Lender
 Linda A Maas, Administrative Officer

Date: 1-21-99

STATE OF Michigan)
) SS
 COUNTY OF Wayne)

On 2-22-99 before me, *Eric M. Gibson*, a Notary Public in and for said County, personally appeared *Linda A. Maas* personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS MY HAND AND OFFICIAL SEAL,
Eric M. Gibson
 Notary Public in and for said County and State

Drafted by and when recorded return to:
 First Chicago NBD Mortgage Company
 900 Tower Drive, Mail Suite 8319, Troy, MI 48098
 Attention: Alexir Shelton

ERIC M. GIBSON
 Notary Public, Wayne County, MI
 My Commission Expires Mar. 19, 2002

