

UNOFFICIAL COPY

3603319

IHDA LOAN NO. _____

ILLINOIS HOUSING DEVELOPMENT AUTHORITY SINGLE FAMILY MORTGAGE PURCHASE PROGRAM II

LOAN MODIFICATION AGREEMENT

This Agreement made this 23rd day of February, 1987 by and between WILLIE R. WALTON, Bachelor ("Mortgagor") and PATHWAY FINANCIAL ("Mortgagee");

WITNESSETH:

WHEREAS, Mortgagor has heretofore made, executed and delivered the following:

A. Mortgage Note dated January 27, 1986 in the original principal sum of FORTY-SIX THOUSAND FOUR HUNDRED AND NO/100 Dollars (\$46,400.00) made by Mortgagor to Mortgagee ("Mortgage Note");

B. Mortgage of even date with and securing the Mortgage Note executed, acknowledged and delivered by Mortgagor to Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on January 31, 1986 as Document No. 3493436 ("Mortgage"); and Assignment of Mortgage recorded January 31, 1986 as Doc#3493437

WHEREAS, the Mortgage constitutes a first lien upon certain real property situated in Illinois and legally described as follows: Parcel 24 The East 39.67 feet of the West 180 feet of Lot 3 in William Randall's Resubdivision of part of Block 1 of Arthur Dunas South Shore Resubdivision of part of Blocks 1,4,5,6,11 and 12 of Calumet Trust's Subdivision No. 3 also part of Block 125, of South Chicago Subdivision together with portions of vacated alley and streets, all in Fractional Section 7, Township 37 North, Range 15, East of the Third Principal Meridian, North of the Indian Boundary Line, according to plat of said William Randall's Resubdivision registered in the office of the registrar of titles of Cook County, Illinois, on June 28, 1960 as Document Number 1928974.

Also: Easements for ingress and egress appurtenant to and for the use and benefit of parcel 1 as set forth and defined in the declaration filed as document no. LR3397029.

*26-07-103-092-0003 CHD No (N.S.B.)

3603319

WHEREAS, on the date Mortgagee executes this Agreement, Mortgagee is the owner and holder of record of Mortgage Note and Mortgage; and

WHEREAS, on the date Mortgagor executes this Agreement, Mortgagor continues to be the owner of the premises described above and acknowledges that said Mortgage is a valid and subsisting first lien securing an indebtedness in the principal sum of FORTY-SIX THOUSAND ONE THIRTY-ONE AND 46/100 Dollars (\$46,131.13) with interest thereon as set forth in Mortgage Note, all in accordance with the terms, covenants, conditions and warranties of said Mortgage, and that there are no defenses or offsets to said Mortgage or to the Mortgage Note and that all of the other provisions thereof are in full force and effect; and

WHEREAS, the parties hereto desire to modify and amend the Mortgage.

NOW, THEREFORE, in consideration of the premises and of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, the parties hereto agree as follows:

- 1. All of the foregoing recitals are hereby incorporated into this Agreement and made a part hereof.
2. The Mortgage is hereby amended as follows: TO CORRECT DOCUMENTATION TO READ 1985 SERIES A INSTEAD OF 1984 SERIES B

This documented prepared by

RATHWAY FINANCIAL

(name)

100 NORTH STATE STREET

(address)

Vertical stamp: XTESP SOLB... MORTGAGE...

Vertical handwritten note: S1085642-Uicki-

Handwritten note: Also

UNOFFICIAL COPY

3. Except as hereinafter expressly provided, all of the terms, covenants, conditions and warranties of the Mortgage Note and Mortgage shall continue to remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Loan Modification Agreement on the date first above written.

STEELE INS. CO. STASSTY
3603319
COOK COUNTY
BOX 97

Notarized by
MORTGAGOR:
MAY 30 1987
MAY 30 1987

1493499
DUPLICATE
3603319

Willie R. Walton
WILLIE R. WALTON

MORTGAGEE:

PATHWAY FINANCIAL
By: Sarah J. Bechard
Title: VICE PRESIDENT

(SEAL)

ATTEST:

By: Linda M. Brown
Title: ASST SECRETARY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Myra Sumpell, a Notary Public in and for the County and State aforesaid, do hereby certify that on the 7th day of MAR, 19 87, Willie R. Walton, personally known to me to be the individual described in the above instrument, appeared before me in person and acknowledged that she/he executed the above document as her/his free and voluntary will.

My commission expires: 4-25-89

[Signature]
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that SARAH F. BECHARD and LINDA M. BROWN personally known to me to be the Vice President and Assistant secretary of Pathway Financial, each of whom are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said document in their respective capacities as Vice President and Assistant Secretary of Pathway Financial, as their free and voluntary act and as the free and voluntary act and deed of said Pathway Financial, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 12th day of March, 19 87
My commission expires: 6-21-89

[Signature]
Notary Public