

3767328

Prepared by:
Amy French - GMAC Mortgage
Return to:

GMAC MORTGAGE
401 N. LINDBERGH
ST. LOUIS, MO 63141

MODIFICATION AGREEMENT

THIS AGREEMENT made this 9th day of DECEMBER, A.D. 1988, by and between:

MICHAEL H. CAROTHERS, A BACHELOR ("Mortgagor") and GMAC MORTGAGE CORPORATION OF PA a Pennsylvania Corporation, ("Mortgagee"), with its principal office at 8360 Old York Road, Elkins Park, PA 19117-1590.

WITNESSETH:

WHEREAS, Mortgagor executed and delivered to Mortgagee a Mortgage/Deed of Trust/Security Deed (the "Security Instrument") dated NOVEMBER 17 19 88, which was recorded on NOVEMBER 18, 19 88, as Instrument No. 3754485, in the official records of

Page _____, in Book/Liber/Volume _____, securing the principal indebtedness of ONE HUNDRED NINETY-NINE THOUSAND THREE HUNDRED FIFTY AND 00/100 (\$ 199,350.00 -----), evidenced by a certain Note/Bond/Bond and Warrant (the "Note") of the same date, payable to Mortgagee, and secured upon premises:

2323 THORNWOOD AVENUE, WILMETTE, ILLINOIS 60091

LOT 1 IN BLOCK 1 IN C. W. FRANZ SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 29, TOWNSHIP 43 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE WEST 5 ACRES THEREOF AND EXCEPT THE EAST 296.68 FEET OF THE NORTH 323.2 FEET THEREOF) IN COOK COUNTY, ILLINOIS

WHEREAS, the parties wish to amend the Note and Security Instrument as hereinafter indicated.

NOW, THEREFORE, in consideration of the covenants and conditions hereinafter set forth, the parties hereto, intending to be legally bound, hereby agree as follows:

Adjustable Rate Rider, 4. INTEREST RATE AND MONTHLY PAYMENT CHANGES, Paragraph (A) Change Dates to read as follows: The interest rate I will pay may change on the first day of June, 1990, and on that day every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date".

1/81

181

NO TIME SCHEDULED C-3a185

3767328

UNOFFICIAL COPY

All covenants, agreements, provisions, terms, stipulations and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Mortgagor's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof; nor shall this Agreement in any way impair, diminish or affect any of the Mortgagee's rights or remedies under the Note or Security Instrument, whether such rights or remedies arise thereunder or by operation of law.

IN WITNESS WHEREOF, and intending to be legally bound hereby, this Instrument has been executed the day and year first above written.

Michael H. Carothers (SEAL)
MICHAEL H. CAROTHERS Mortgagor

____ (SEAL)
Mortgagor

____ (SEAL)
Mortgagor

____ (SEAL)
Mortgagor

Wanda L. Hartley
Witness

By: *Susan K. Dempster* (SEAL)
SUSAN K. DEMPSTER, ASST. VICE PRES. (Title)

Attest: *Mickey J. Portell* (SEAL)
MICKEY J. PORTELL, ASST. SECRETARY (Title)

State of MISSOURI :
SS

On this 27th day of DECEMBER, A.D. 1988, before me, the undersigned officer, personally appeared

MICHAEL H. CAROTHERS, A BACHELOR
and in due form of law, acknowledged that the within Agreement is act and deed and desired the same to be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

James J. [Signature]
Notary Public
My Commission Expires June 9, 1989

STATE of MISSOURI :
COUNTY of ST. LOUIS :

On this 10th day of JANUARY, A.D. 1989, before me, the undersigned officer, personally appeared SUSAN K. DEMPSTER

3787328
acknowledged himself/herself to be the ASST. VICE PRESIDENT of GMAC MORTGAGE CORPORATION OF PA, a corporation, and being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation as ASST. VICE PRESIDENT.
IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Handwritten notes:
10/15/89
10/15/89
8:26:15
3787328

Terry Boyer
Terry Boyer Notary Public
Commission expires 7-13-89
3767328
RECEIVED
PROPERTY TAX
JAN 17 PM 3:40
89-272 07/88

RECEIVED MISSOURI 1/17/89