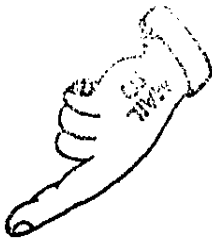


UNOFFICIAL COPY

0010470894

2001-06-04 08:22:01
Cook County Recorder 25.50



RECORDING REQUESTED BY &
WHEN RECORDED MAIL TO:

LandAmerica Onestop
P.O. Box 35633
Richmond, VA 23235
CRS-Sylvia Washington: (804) 267-8419

TEMPLE-INLAND MORTGAGE CORPORATION
P. O. BOX 40
AUSTIN, TEXAS 78761
ATTN: CONSUMER DIRECT
TIMC LOAN #: 0950450
FHLMC #: 576524212

{Space Above This Line For Recording Data}

BALLOON LOAN MODIFICATION

(Pursuant to the Terms of the Balloon Note Addendum and Balloon Rider)

**TWO ORIGINAL BALLOON LOAN MODIFICATIONS
MUST BE EXECUTED BY THE BORROWER:
ONE ORIGINAL IS TO BE FILED WITH THE BALLOON NOTE AND
ONE ORIGINAL IS TO BE RECORDED IN THE LAND RECORDS WHERE THE
SECURITY INSTRUMENT IS RECORDED**

This Balloon Loan Modification ("Modification"), entered into effective as of the first day of March 2001, between Lawrence Kelley and Margaret Kelley ("Borrower") and TEMPLE-INLAND MORTGAGE CORPORATION ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated February 22, 1994, securing the original principal sum of U.S. \$ 83,000.00, and recorded on March 9, 1994, as Instrument No. 94-217870 and re-recorded September 14, 1994 as Instrument No. 95-619420, in the Official Records of Cook County, Illinois, and (2) the Balloon Note bearing the same date as, and secured by, the Security Instrument (the "Note") which covers the real and personal property described in the Security Instrument and defined in the Security Instrument as the "Property" located at 9724 S. Minnick, Oak Lawn, Illinois 60453, the real property described being set forth as follows:

LOTS 12 AND 14 IN BLOCK 29 IN MINNICKS OAK LAWN SUBDIVISION, BEING A SUBDIVISION OF THE NW 1/4 AND THE WEST 20 ACRES OF THE NE 1/4 (EXCEPT THE NORTH 699.94 FEET OF THE EAST 696 FEET THEREOF) OF SECTION 9, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRICIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. LOT 13 IN BLOCK 29 IN THE SUBDIVISION OF CERTAIN UNDUBDIVIDED BLOCKS IN MINNICKS OAK LAWN SUBDIVISION OF PART OF SECTION 9, TOWNSHIP 37 NORTH, RANGE 13, EST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PIN# 24-09-127-034;24-09-127-035;24-09-127-036

To evidence the election by the Borrower of the Conditional Right to Refinance as provided in the Balloon Note Addendum and Balloon Rider and to modify the terms of the Note and Security Instrument in accordance with such election, Borrower and Lender agree as follows (notwithstanding anything to contrary contained in the Note or Security Instrument):

57
P3
5-
My
JFK

UNOFFICIAL COPY

1. The Borrower is the owner and occupant of the Property.
2. As of March 1, 2001, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 74,044.30.
3. 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 yearly rate of 7.750 %, beginning March 1, 2001. The Borrower promises to make monthly payments principal and interest of U.S. \$ 575.58, beginning on the first day of April, 2001, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on March 1, 2024 (the "Modified Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Modification, the borrower will pay these amounts in full on the Modified Maturity Date. The Borrower will make such payment at P. O. Box 40, Austin, Texas 78767 or at such other place as the Lender may require.
4. The Borrower will comply with all other covenants, agreements, and requirements of the Note and 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, all the terms and provisions of the Balloon Note Addendum and Balloon Rider are forever canceled, null and void, as of the maturity date of the Note.
5. Nothing in this Modification 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 Modification, the Note and Security Instrument will remain unchanged and in full effect, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Modification.

[To be signed and dated by all borrowers, endorsers, guarantors, sureties, and other parties signing the Balloon Note.]

2-27-01
Date

Lawrence J. Kelley (Seal)
Lawrence Kelley --Borrower

2-27-01
Date

Margaret Kelley (Seal)
Margaret Kelley --Borrower

_____[Space Below This Line for Acknowledgment in Accordance with Law of Jurisdiction]_____

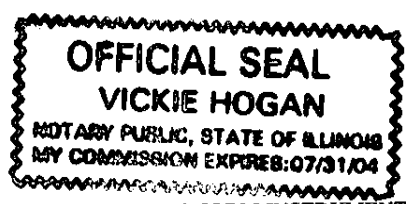
STATE OF ILLINOIS §

COUNTY OF COOK §

I, Vickie Hogan, a notary public, in and for the County and State aforesaid, Do Hereby Certify That Lawrence Kelley and Margaret Kelley, his wife, personally known to be 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, sealed and delivered the same said instrument as free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 27 day of FEBRUARY, 2001.

Vickie Hogan
Notary Public



UNOFFICIAL COPY

TEMPLE-INLAND MORTGAGE CORPORATION

3-13-01
Date

[Signature]
By: Michael Scott
Its: Vice-President

_____[Space Below This Line for Acknowledgment in Accordance with Laws of Jurisdiction]_____

STATE OF TEXAS §
COUNTY OF TRAVIS §

BEFORE ME, the undersigned authority on this day personally appeared, MICHAEL SCOTT, Vice President of TEMPLE-INLAND MORTGAGE CORPORATION, and proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 13th day of March, 2001.

[Signature]
Notary Public, State of Texas

