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Balloon Loan Modification  
(Document Title)

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20231506

~~When Recorded~~

Chase Manhattan Mortgage Corporation  
3415 Vision Drive  
Columbus, OH 43219-6009  
Attn: Balloon Department

FHLMC #684147467  
CMMC #5700699453

Prepared by:

  
Fran Brown  
Senior Balloon Loan Representative

## BALLOON LOAN MODIFICATION

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

**THIS MODIFICATION IS TO BE EXECUTED IN DUPLICATE ORIGINALS: 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"), made this 16TH day of JULY, 2001, between KEITH W. GORMSEN AND MAUREEN T. GORMSEN, HUSBAND AND WIFE, AS JOINT TENANTS ("Borrower"), and CHASE MORTGAGE COMPANY-WEST F/K/A MELLON MORTGAGE COMPANY ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") dated JULY 13, 1994, securing the original principal sum of U.S. \$162,000.00, and recorded on JULY 15, 1994 AS DOCUMENT NUMBER 94618458, in the Official Records of COOK COUNTY, ILLINOIS; and (2) the Balloon Note (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 in the Security Instrument as the "Property", located at 130 SUMAC CT., SCHAUMBURG, ILLINOIS 60193, the real property described being set forth as follows:

LOT 408 IN TIMBERCREST WOODS UNIT NO. 6A, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL #07223120050000

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To evidence the election by the Borrower of the [Conditional Right to Refinance] [Conditional Modification and Extension of Loan Terms] 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 the contrary contained in the Note or Security Instrument):

1. The Borrower is the owner and occupant of the Property.
2. As of **AUGUST 1, 2001**, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. **\$149,495.78**.
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 the yearly rate of **7.625%**, beginning **AUGUST 1, 2001**. The Borrower promises to make monthly payments of principal and interest of U.S. **\$1,150.15** beginning on the 1ST day of **SEPTEMBER, 2001**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **AUGUST 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 payments at 3415 Vision Drive, Columbus, Ohio 43219 -6009 or at such other place as the Lender may require.

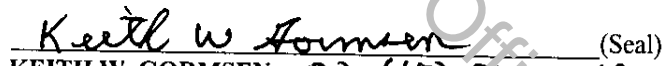
4. The Borrower will comply with all other covenants, agreements, and requirements of the Note and the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments 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.

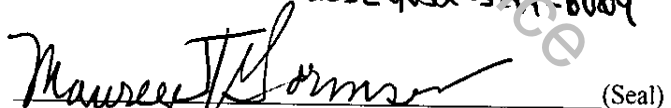
5. Nothing in this Modification shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Modification, the Note and Security Instrument will remain unchanged and in full effect, and the Borrower and Lender will be bound by, and will comply with, all of the terms and provisions thereof, as amended by this Modification.

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

  
(WITNESS)

  
(WITNESS)

  
KEITH W. GORMSEN 2DL6652-514-6069 (Seal)

  
MAUREEN T. GORMSEN 2DL6652-5584-5728 (Seal)

\_\_\_\_\_  
(Seal)

\_\_\_\_\_  
(Seal)

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

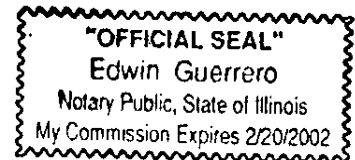
STATE OF ILLINOIS  
COUNTY OF COOK ss:

On this the 26th day of JULY, 2001, before me a Notary Public, personally appeared KEITH W & MAUREEN GURMSEN, known to me (or satisfactorily proven) 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 the entity upon behalf of which the person(s) acted, executed the instrument.

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

Edwin Guerrero  
(Notary Public)

My Commission expires: 2/20/2002 Seal



Notary of Cook County Clerk's Office

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CHASE MORTGAGE COMPANY-WEST

By:

James Christman  
James Christman, Assistant Vice President

-----Space Below This Line For Acknowledgment-----

State of Ohio }

County of Franklin }

This instrument was acknowledged before me this 7<sup>th</sup> day of February, 2002, by James Christman, Assistant Vice President of Chase Mortgage Company-West on behalf of same.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND OFFICIAL SEAL.

Margaret S. Easterday  
Notary Public



MARGARET S. EASTERDAY  
NOTARY PUBLIC - STATE OF OHIO  
MY COMMISSION EXPIRES  
AUGUST 2, 2004

  
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