

RECORDING REQUESTED BY AND PREPARED BY:

GMAC MORTGAGE *JAY Anderson*

When recorded mail to: *BMPG*

Equity Loan Services, Inc.
Loss Mitigation Title Services- LMTS
1100 Superior Ave., Ste 200
Cleveland, OH 44114 *4821941*
Attn: National Recordings 1120

Loan Number 0600639787

Investor Loan Number 927083116

BALLOON LOAN MODIFICATION

(Pursuant to the Terms of the Balloon
Note Addendum and Balloon Rider) *37871560*

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 FIFTEENTH day of MAY, 2008, between MICHAEL S. O'MEARA, AN UNMARRIED MAN ("Borrower") and MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. ("MERS"), SOLELY DEFINED AS NOMINEE FOR THE LENDER, ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated MAY 7, 2007, securing the original principal sum of U.S. \$103,500.00, and recorded as document number 0327204135, of 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 1309 N WELLS STREET, #501, CHICAGO, ILLINOIS 60610 [Property Address], the real property described being set forth as follows:

UNIT 501 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN MICHAEL'S TERRACE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 91-074681, AND LOCATED IN LOTS 105, 105 AND 106 IN SHELDON'S SUBDIVISION OF LOTS 61 TO 90, BOTH INCLUSIVE, IN BRONSON'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 39, NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL ID #17-04-215-072-1002

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 contrary contained in the Note or Security Instrument):

1. The Borrower is the owner and occupant of the Property.
2. As of JUNE 1, 2008, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$93,705.76.

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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 6.375%, beginning **JUNE 1, 2008**. The Borrower promises to make monthly payments principal and interest of U.S. **\$625.40**, beginning on the **FIRST** day of **JULY, 2008**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **JUNE 1, 2033** (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 3451 Hammond Avenue, Waterloo, IA 50702 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 cancelled, 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 by all borrowers, endorsers, guarantors, sureties, and other parties signing the Balloon Note.]

x  (Seal)
 MICHAEL S. O'MEARA

FOR LENDER USE ONLY

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. ("MERS"), Solely defined as nominee for the Lender, GMAC MORTGAGE, LLC


 JILL BOHLKEN
 ASSISTANT SECRETARY


 JULIE A. ROUSSEAU
 ASSISTANT SECRETARY

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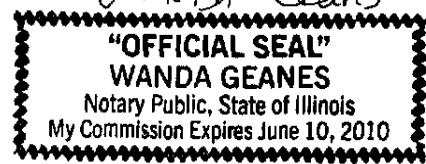
____ [Space Below This Line for Acknowledgment in Accordance with Laws of Jurisdiction] ____

STATE OF ^x Ill COUNTY OF ^x Cook ss:

On ^x 05-23-08, before me, ^x Wanda Geanes, personally appeared **MICHAEL S. O'MEARA, AN UNMARRIED MAN**, 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 the entity upon behalf of which the persons(s) acted, executed the instrument.
WITNESS my hand and official seal.

My Commission Expires: ^x 06-10-2010

Wanda Geanes
Notary Public

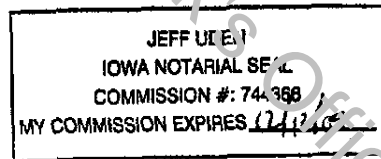


STATE OF IOWA COUNTY OF BLACK HAWK ss:

On May 28, 2008, before me Jeff Uden, a notary public in and for the said county, personally appeared Jill Bohlken known to me to be an Assistant Secretary of GMAC Mortgage, LLC and Julie A. Rousselow, known to me to be an Assistant Secretary of GMAC Mortgage, LLC the Limited Liability Company that executed the within instrumental also known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument, behalf of the Limited Liability Company herein named and acknowledged to me that such corporation executed the same.
WITNESS my hand and notarial seal.

My Commission Expires: 12/12/09

Jeff Uden
Notary Public



Instrument prepared by:

Jodi Verly by Jill Schauer
Jodi Verly/Loan Audit Department
GMAC Mortgage, LLC
3451 Hammond Avenue
Waterloo, IA 50702

O'MEARA
37871560 IL
FIRST AMERICAN ELS
MODIFICATION AGREEMENT

MERS Identification Number (MIN) 100037506006397872
MERS Telephone Number 1-888-679-6377