

UNOFFICIAL COPY
BALLOON LOAN MODIFICATION

96516335

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

2700
2400
PN

**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 19th day of JUNE, 1996, between Angeline Dames and Frances Saraceno ("Borrower") and Norwest Mortgage, Inc. ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated June 17, 1991, securing the original principal sum of U.S. \$50,000.00, and recorded in Document # 91-314479, of the Cook County Recorder Records of 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 7253 West 62nd, Summit IL. 60501, the real property described being set forth as follows: See Attached Schedule A

51266015W - C7A

96516335

To evidence the election by the Borrower of the 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 July 1, 1996, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$48,027.88. 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 a yearly rate of 8.625% beginning July 1, 1996.
3. The Borrower promises to make monthly payments, principal and interest of U.S. \$396.79, beginning on the 1st day of August, 1996, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on July 1, 2021 (the "Modification 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.

DEPT-01 RECORDING	\$27.00
T40001 TRAN 4456 07/08/96 09:37:00	
\$7246 ± RC # -96-516335	
COOK COUNTY RECORDER	
DEPT-10 PENALTY	\$24.00

Box 911

Prepared by Norwest Mortgage

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

The Borrower will make such payments at:

Norwest Home Mortgage Company, Inc.

P O Box 41460

Philadelphia, PA 19162

or at such other place as the Lender may require.

- 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.
- 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 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.]

Angeline Dames 96516335
 (Seal)
 Angeline Dames -- Borrower

Frances Saraceno (Seal)
 Frances Saraceno -- Borrower

STATE OF ILLINOIS)
 COUNTY OF COOK)

On this * 9th day of * JUNE, 1996, before me appeared Angeline Dames & Frances Saraceno
 me personally known to be the person(s) described in and who executed the foregoing instrument as Borrower(s) and
 acknowledged that they executed the same as their free act and deed.

My Commission Expires:

* 3-27, 1998 * Alan Dineff
 Notary Public

OFFICIAL SEAL
 ALAN D DINEFF
 NOTARY PUBLIC - STATE OF ILLINOIS
 MY COM. EXPIRES 3/27/98

UNOFFICIAL COPY

Property of Cook County Clerk's Office


UNOFFICIAL COPY

STATE OF _____)
COUNTY OF _____)

On this * _____ day of * _____, 19* _____, before me appeared* _____ to me personally known to be the person(s) described in and who executed the foregoing instrument as Borrower(s) and acknowledged that they executed the same as their free act and deed.

My Commission Expires:

* _____, 19* _____
Notary Public

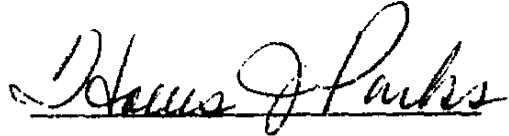
BY: 
Beth Ann McCauley, Vice President
Norwest Mortgage Company, Inc.

96516335

STATE OF Maryland
COUNTY OF Frederick

The forgoing instrument was acknowledged before me this 20th day of JUNE, 1996, by Beth Ann McCauley, Vice President of Norwest Mortgage Company, Inc. on behalf of the corporation.

My Commission Expires:
HOLLIS J PANKS, 19_____
Notary Public
Carroll Co., MD


Notary Public

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE A

LOT 184 IN FREDERICK H. BARTLETT'S ARGO PARK SUBDIVISION IN
THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH,
RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.

Property of Cook County Clerk's Office

96516335

UNOFFICIAL COPY

Property of Cook County Clerk's Office