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Freddie Mac Loan Number: 0514769351
Servicer Loan Number: 8868630

27.00

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

96603122

This Balloon Loan Modification ("Modification"), entered into effective as of the 1st day of July, 1996 between Ronald Picado ("Borrower") and G. E. Capital Mortgage Services, Inc. (Formerly known as Traveler's Mortgage Services, Inc.) ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated June 14, 1991, securing the original principal sum of U.S. \$113,600.00, and recorded in Book or Liber _____ at page(s) 713, 312 of the _____, IL _____; and [Name of Records] [County and State, or other jurisdiction].

(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 6106 N. Harding, Chicago, IL 60625, the real property described being set forth as follows:

LOT 365 IN DEVON CRAWFORD ADDITION TO NORTH EDGEWATER IN
SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS

TAX MAP 15 00 - 15 - 010

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 July 1, 1996, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$108,467.39
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 8.625%, beginning July 1, 1996. The Borrower promises to make monthly payments principal and interest

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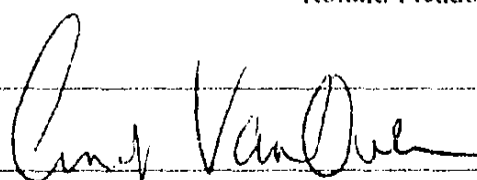
of U.S. \$882.56, beginning on the 1st day of August, 1996, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on July 1, 2021 (the "Modified Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, 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 G. E. Capital Mortgage Services, Inc., 625 Maryville Centre Drive, St. Louis, MO 63141 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.]

7-22-96  (Seal)
Date _____ Ronald Picado

 (Seal)
Date _____
By: _____
Cindy VanOver
Its: Assistant Vice President
(Corporate Seal)

****NOTARIZE BELOW****

State of Illinois

County of Cook 1996

On this 23 day of July before me personally came and known to be the person(s) whose names subscribed to the foregoing instrument, and acknowledged to me that they executed the same for the purpose and considerations therein expressed.

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Janet E. Line

Notary Signature

OFFICIAL SEAL
JANET E LINE
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPI. MAR. 10, 2000
My Commission Expires

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STATE OF MISSOURI

COUNTY OF ST LOUIS

On July 30th, 1996 before me appeared Cindy Van Over, Asst. Vice President of GE Capital Mortgage Services, Inc. who is personally known to me to be the one whose name is subscribed to the within instrument acknowledged to me that she executed the same in her authorized capacity and that by her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.


Barbara A. Smith
Notary Public

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