

# UNOFFICIAL COPY

BOX 260

9A

96770170

FHLMC Loan Number: 527371807

FUMC Loan Number: 9221729

## 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**

2700  
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This Balloon Loan Modification ("Modification"), entered into effective as of the 1st day of July, 1996, between Nicholas Poulos and Joanne Poulos, ("Borrower") and First Union Mortgage Corporation, ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated June 28, 1991, securing the original principal sum of U.S. \$ 120,000.00 and recorded in Document No. 91356460, 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 1408 Executive Court, Glenview, Illinois 60025 the real property described being set forth as follows:

LOT 10 IN BLOCK 5 IN GLENVIEW ESTATES, UNIT NUMBER 2, BEING A SUBDIVISION IN THE SOUTH WEST 1/4 OF SECTION 28, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPLE MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$27.00  
T#0014 TRAN 8293 10/09/96 13:36:00  
#3473 JW \*-96-770170  
COOK COUNTY RECORDER

COMMONLY KNOWN AS: 1408 EXECUTIVE COURT, GLENVIEW, ILLINOIS  
PERMANENT INDEX NUMBER: 04-28-305-010

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. \$ 114,765.74.
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 8.750%, beginning July 1, 1996. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 943.54, 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.

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The Borrower will make such payments at 10 S. Jefferson Street , Roanoke, VA 24011 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 by all Borrowers, endorsers, guarantors, sureties, and other parties signing the Balloon Note.]

7/22/96  
Date

Nicholas Poulos (Seal)  
Nicholas Poulos

7/22/96  
Date

Joanne Poulos (Seal)  
Joanne Poulos

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

State of Ill  
City/County of Cook

On this 22 day of July 19 96, before me the undersigned, a Notary Public in and for said State, personally appeared Nicholas Poulos and Joanne Poulos, as joint tenants, known to me to be the person(s) whose name(s) subscribed to the foregoing instrument and acknowledge that they executed the same.

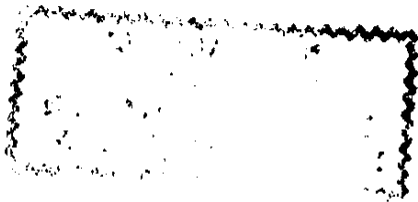
Witness my hand and official seal

Beard Davis  
OFFICIAL SEAL Notary Public  
BEARD DAVIS  
My commission expires, State of Illinois  
My Commission Expires 3-29-15

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## SUBORDINATION AGREEMENT

This Agreement enter this 17th day of July, 1996, by and between Nicholas Poulos and Joanne Poulos, the "Borrower", Federal Home Loan Mortgage Corporation, the "Investor", and the subordinating party, First National Bank of Lincolnwood, "Creditor".

Whereas, Federal Home Loan Mortgage Corporation is holder of a note entered by the "Borrower" on June 28, 1991, in the original principal amount of \$120,000.00 "Note" which is secured debt, "Security Instrument" dated June 28, 1991 and recorded July 17, 1991 in Document No. 91356460, in the Official Records of Cook County, Illinois; and

Whereas, Borrower has requested that Federal Home Loan Mortgage Corporation modify the Note, which modification may include an extension of the term or an increase in the interest rate, and Federal Home Loan Mortgage Corporation has agreed to modify provided among other conditions, that this Subordination is executed; and

Whereas, Creditor will subordinate to induce Federal Home Loan Mortgage Corporation to modify the Note;

Now, therefore, in consideration of \$10.00 cash in hand paid, the Agreement to modify and other good and sufficient consideration, the receipt and sufficiency thereof are acknowledged, the parties agree:

The Creditor expressly subordinates all right, titles or interest under the mortgage, deed of trust, or deed to secure debt executed by Borrower on June 29, 1992, and recorded in Document No. 92489555 of the Public Records of Cook County, Illinois. Or otherwise, in or to the real property described therein, to the Security Instrument as modified by Federal Home Loan Mortgage Corporation and Borrower and to costs of real property taxes, hazard or title insurance, and foreclosure costs for the collateral described in the Security Instrument.

This Agreement is binding on the parties, and the rights and benefits shall inure to Federal Home Loan Mortgage Corporation, the successors and assigns of Federal Home Loan Mortgage Corporation and shall apply to any renewal of the Security Instrument.

The outstanding lien now held by the Creditor shall remain in full force and effect, the subordination herein being limited to the Security Instrument, as modified and any renewal thereof.

In Witness Hereto, the parties have executed this Modification the day and year first above written.

02.10.1996

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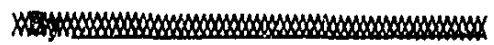
Page 2

Signed, sealed and delivered in the presence of:

*[Signature]*  
Printed name of Witness Alan D. Weel

Creditor: FIRST NATIONAL BANK OF LINCOLNWOOD

By: *[Signature]*  
CHARLES A. GREENSTEIN, SR. V.P.  
Printed name of Creditor



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Notary Public COOK County

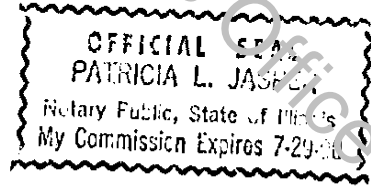
STATE OF ILLINOIS  
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 22ND day of JULY, 1996, by CHARLES A. GREENSTEIN and ALAN D. WEEL

*[Signature]*  
PATRICIA L. JASPER

Personally know \_\_\_\_\_

My commission expires:



This instrument prepared by:  
Margaret Fiskell an Employee of  
First Union Mortgage Corporation

*[Signature]*  
Name

10 S. Jefferson Street  
Street Address

Roanoke, VA 24011  
City, State and zip

Jul 23 1996

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04/10/2018