

Record and Return to
First American Property Services
Mortgage Assignments: D. Ryan
5615 Highpoint Dr. Ste. 900
Irving, TX 75038

UNOFFICIAL COPY

97543841

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 26TH day of JUNE, 1997, between DAVID CAMACHO AND MARIA CAMACHO HUSBAND AND WIFE ("Borrower") and OLD KENT MORTGAGE AS ASSIGNEE OF FIRST FEDERAL OF ELGIN, F.S.A. ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated JULY 29, 1992, securing the original principal sum of U. S. \$80,100.00, recorded in Book or Liber 92588163, at page(s), of the COUNTY Records of COOK 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 2311 NORTH KEDVALE, CHICAGO ILLINOIS 60639, the real property described being set forth as follows:

LOT 11 IN EDWARD G. UHLEIN'S RESUBDIVISION OF LOTS 333 TO 349 BOTH INCLUSIVE IN SAM BROWN JR'S PENNOCK SUBDIVISION IN THE NORTH EAST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #13-34-205-019-0000

To evidence the election by the Borrower of the Conditional Right to Refinance 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 Security Instrument):

1. The Borrower is the owner and occupant of the Property.

2. As of AUGUST 1, 1997, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$75,358.61.

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 8.375%, beginning AUGUST 1, 1997. The Borrower promises to make monthly payments principal and interest of U.S. \$600.47, beginning on the 1ST day of SEPTEMBER, 1997, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on AUGUST 1, 2022, 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 4420 44th Street SE Suite B, Grand Rapids MI 49512 or at such other place as the Lender may require.

97543841

DEPT-01 RECORDING \$23.50
T#5555 TRAN 3536 07/28/97 13:51:00
#7228 # (J) *-97-543841

COOK COUNTY RECORDER

2350
DMR

UNOFFICIAL COPY

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 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.]

_____	7/5/97	<u>David Camacho</u> (Seal)	
Witness	Date	DAVID CAMACHO	--Borrower
_____	7/5/97	<u>Maria Camacho</u> (Seal)	
Witness	Date	MARIA CAMACHO	--Borrower
_____			(Seal)
Witness	Date		--Borrower
_____			(Seal)
Witness	Date		--Borrower

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

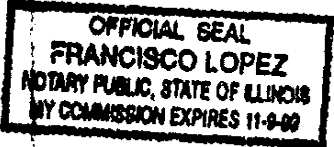
State of _____ County as: _____

The foregoing instrument was acknowledged before me this 7/5/97 (date)
by Maria Camacho (person acknowledging)

My Commission expires: _____

Notary Public Francisco Lopez County Cook

This instrument was prepared by:
Wenche Hertzfelder-Foley
Old Kent Mortgage Services, Inc
4420 44th Street SE, Suite B
Grand Rapids MI 49512



97543841