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13 FEBRUARY 1997

97896480

FHLMC #: 429911467

CMMC #: 3051764099

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 27th day of January, 1997, between Scott R. Fradin and Gail B. Fradin f/k/a Gail B. Pivar, Husband and Wife ("Borrower"), and Chase Mortgage Services, Inc. f/k/a Chase Manhattan Mortgage Corporation ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") dated February 24, 1992, securing the original principal sum of U.S. \$130,000.00, and recorded in Instrument No. 92132376, of the Official Records of Cook County, Illinois; and (2) the Balloon Note (the "Note") bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined in the Security Instrument as the "Property", located at 720 South Dearborn Street-Unit 403, Chicago, Illinois, 60605, the real property described being set forth as follows:

See Legal Description attached hereto and made a part hereof.

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 the contrary contained in the Note or Security Instrument):

1. The Borrower is the owner and occupant of the Property.
2. As of March 1, 1997, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$122,990.76.
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 the yearly rate of 8.500%, beginning March 1, 1997. The Borrower promises to make monthly payments of principal and interest of U. S. \$990.36 beginning on the 1st day of April, 1997, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on March 1, 2022, (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 200 Old Wilson Bridge Road, Worthington, Ohio 43085-8500 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 date of the maturity Note.

S.-NO
P.S.
N.-NO
AT-YES

TAX ID# 17164060281051

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\$22.00

DEPT-10 PENALTY

COOK COUNTY RECORDER

140013 TRAN 5914 12/01/97 09:46:00
\$22.50 = TR * -97-896480

\$25.50

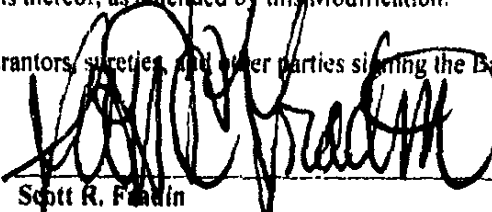
DEPT-01 RECORDING

Property of Cook County Clerk's Office

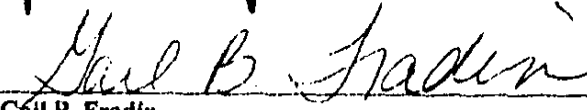
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5. Nothing in this Modification shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Modification, the Note and Security Instrument will remain unchanged and in full effect, and the Borrower and Lender will be bound by, and will 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]



Scott R. Fradin (Seal)



Gail B. Fradin (Seal)

Mortgagor (Seal)

Mortgagor (Seal)

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

Acknowledged and sworn to before me, a Notary Public in and for said County and State, this 13th day of February, 1997



(Notary Public)



(SEAL)

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Property of Cook County Recorder of Deeds

Unit No. 403 in the Franklin Building Condominium, as delineated on a survey of the following described property: Lot 13 (except those parts taken for streets) in Block 126 in School Section Addition to Chicago, also that part of Lot 12 in Block 126 in the School Section Addition to Chicago lying East of the East line of Federal Street and West of the West line of Dearborn Street and South of the center line of the party wall erected pursuant to the agreement made by Stephen W. Rawson with Joseph E. Otis, dated November 12, 1889 and recorded January 20, 1890 as Document Number 1211776 and being the center line of the South wall of an 8 story brick building now situated partially upon Lot 7 in Block 126 aforesaid, also all of that part of the North 1/2 of Lot 18 in Block 126, in the School Section Addition to Chicago described as follows: Commencing on the North line of said lot at its intersection with the West of Dearborn Street, and running South along the said West line of Dearborn Street, 24 feet 9-5/8 inches to the North face of the North wall of the 3 story brick building now situated partly upon the South 1/2 of said Lot 18, running thence West, along the North face of the said 3 story brick building and the extension thereof, to its intersection with the East line of Federal Street, said intersection being a point 25 feet 2-3/8 inches South of the North line of said Lot 18; thence North along the East line of Federal Street to the North line of said Lot 18, and thence East along the North line of said Lot 18, to the point of beginning, being in Section 16, Township 39 North, Range 14, East of the Third Principal Meridian, in Chicago; Cook County, Illinois, which survey is attached as Exhibit "A" to the Declaration of Condominium made by LaSalle National Bank, as Trustee under Trust Agreement dated August 3, 1987 and known as Trust Number 112533 and recorded in the office of the Recorder of Deeds of Cook County, Illinois as Document Number 88585732, together with an undivided percentage interest in said parcel excepting from said parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and survey as amended from time to time, in Cook County, Illinois.

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COOK COUNTY RECORDER
47651 1B *-27-296480
140013 TRAN 5914 12/01/97 09157100
DEPT-TO FINALLY \$22.00

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