

Freddie Mac Loan Number: 687713048
Servicer Loan Number: 107710883
Seller/Servicer # 968703

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**

This Balloon Loan Modification ("Modification"), entered into effective as of the 1st day of January 1998, between Jill E. Gassensmith and Robin L. Trew ("Borrower") and First Mortgage Investment Co. ("Lender"), amends and supplements (1) the Mortgage Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated December 16, 1992, securing the original principal sum of U.S. \$79,500.00, and recorded in Book or Liber , at page(s) , Document R92-967899 of the Cook County Recorder of Deeds Records of Berwyn, 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 1512 S. Oak Park Avenue, Berwyn, Illinois 60402, described being set forth as follows:

Tax ID #16-19-131-029-0000

Lot 7 and the North 1/2 of Lot 8 in Walleck's Subdivision of Block 56 in the Subdivision by the Union Mutual Life Insurance Company, in Section 19, Township 39 North Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

1. The Borrower is the owner and occupant of the Property.
2. As of January 1, 1998, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$73,756.55.
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 a yearly rate of 7.875%, beginning January 1, 1998. The borrower promises to make monthly payments of principal and interest of U.S. \$563.17, beginning on the 1st day of February, 1998, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on January 1, 2023 (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 First Mortgage Investment Co., 5425 Martindale, Shawnee, KS 66218 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 the Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Modification.

S-T-R
P-L
R-10
M-16

UNOFFICIAL COPY

[To be signed and dated by all borrowers, endorsers, guarantors, sureties, and other parties signing the Balloon Note.]

X 11/25/97
Date

X Jill E. Gassensmith
Jill E. Gassensmith Borrower

X 11/25/97
Date

X Robin L. Trew
Robin L. Trew Borrower

Date

Borrower

Date

Borrower

First Mortgage Investment Co. (Seal)
Lender

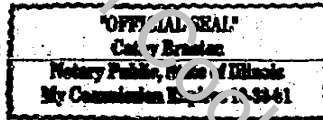
By J. C. Vessell (Seal)
J. C. Vessell, Executive Vice President

State Of Ill

County Of Will)ss

On this 25th day of November, 1997, before me appeared Jill E. Gassensmith and Robin L. Trew, to me personally known to be the person(s) described in and who executed the foregoing instrument as Borrower(s) and acknowledged that he/she/they executed the same as his/her/their free act and deed.

My Commission Expires:



Cathy Braaten
Cathy Braaten Notary Public

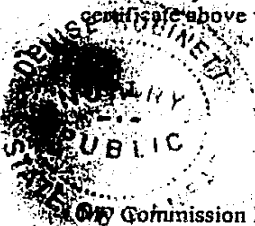
[Space Below This Line For Acknowledgments]

STATE OF Kansas)
COUNTY OF Johnson) SS

On this 1st day of December, 1997, before me, the undersigned a notary public in and for said County and State, appeared J. C. Vessell to me personally known, who being by me duly sworn, did say that he was the Executive Vice President of First Mortgage Investment Co., a corporation, that the seal affixed to said instrument is the corporate seal of said corporation and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and said J. C. Vessell acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and Notarial Seal subscribed and affixed in said County and State the day and year in the certificate above written.

Denise Robinett
Denise Robinett, Notary Public



My Commission Expires: August 30, 2001

Please return to:

Denise Robinett
First Mortgage Investment Co.
5425 Martindale
Shawnee, KS 66218
Phone # 913-441-5600, Ext 3026