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**BALLOON LOAN MODIFICATION**

(Pursuant to the Terms of the Balloon Note Addendum and Balloon Rider)

(1) This Balloon Loan Modification ("Modification"), entered into effective as of the 1st day of MARCH, 1997, between EDWARD W. JR. AND LUCIA N. SEXTON, ("Borrower") and Flagstar Bank, FSB Formerly Known as First Security Savings Bank ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated FEBRUARY 14, 1992, securing the original principal sum of U.S. \$141,000.00, and recorded in Liber/Book/Document #92100371 of COOK County Records of the STATE OF 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 312 WEST WING ARLINGTON HEIGHTS IL 60005, the real property being described being set forth as follows:

Lot 3 in Block 4, in Miner's Addition to Dunton, being a subdivision of the North 1/4 of the Southeast 1/4 of the Southeast 1/4 of Section 30, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois  
Commonly known as: 312 West Wing

03-30-418-033

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 (not with standing anything to 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. \$137,614.57.
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 8.50%, beginning MARCH 1, 1997. The Borrower promises to make monthly payments principal and interest of U.S. \$1,051.74, beginning on the 1st day of APRIL 1, 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 Flagstar Bank or at such other place as the Lender may require.

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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.)

*Edward W. Sexton Jr.*  
Edward W. Sexton Jr. (Seal)  
Borrower

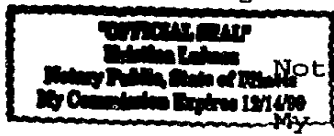
*Lucia N. Sexton*  
Lucia N. Sexton (Seal)  
Borrower

WITNESS *Edward W. Sexton Sr.*  
EDWARD W. SEXTON Sr.

WITNESS *CAMELIA J. VENTRONE*  
CAMELIA J. VENTRONE

The foregoing instrument was acknowledged before me this 26<sup>th</sup> day of February 1997.

STATE OF Illinois  
COUNTY OF Cook



Notary Public *Kristina Lupasz*  
My Commission Expires 12/14/99

DRAFTED BY: DEBRA M. STRONG / AFTER RECORDING RETURN TO: DEBRA STRONG, FLAGSTAR BANK, 30400 TELEGRAPH SUITE 200 BINGHAM FARMS MI 48025

LAND TITLE GROUP, INC. TL-409160-C4

# UNOFFICIAL COPY

. DEPT-01 RECORDING \$23.50  
. T#0001 TRAN 8484 03/12/97 11:08:00  
. #5178 # RC \*-97-169718  
. COOK COUNTY RECORDER  
. DEPT-10 PENALTY \$20.00

Property of Cook County Clerk's Office

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