

97261387

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Prepared by and
Record and Return to:
Reset Department
First Union Mortgage Corporation
10 S. Jefferson Street
Roanoke, VA 24011
FHLMC Loan Number: 516598759
FUMC Loan Number: 0127701

01
7/14/94

0001	RECORDIN #	23.00
	MAILINGS #	0.50
	97261387 #	21.50
	SUBTOTAL	23.50
	CHECKS	23.50

2 PURC VTR
0004 NEH 13:24

COOK COUNTY
RECORDER
JESSE WHITE
MAYWOOD OFFICE

04/16/97

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 February, 1997, between Thomas J. O'Callaghan, Jr., ("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 January 3, 1992, securing the original principal sum of U.S. \$ 92,000.00 and recorded as Instrument No. 92030121 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 10546 Canterbury Street, Westchester, Illinois 60154, the real property described being set forth as follows:

THE EAST 1/4 OF LOT 459 AND ALL OF LOT 460 TOGETHER WITH THE 20 FOOT VACATED ALLEY LYING NORTH OF AND ADJOINING THEREOF IN GEORGE F. NIXON AND COMPANY'S CIVIC CENTER ADDITION TO WESTCHESTER IN THE EAST 1/4 OF THE SOUTH EAST 1/2 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PIN# 15-20-400-090

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 February 1, 1997, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$87,354.78.

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83.50
1/10

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TELETYPE

COOK COUNTY

RECORDED

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Property of Cook County Clerk's Office

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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 8.250%, beginning February 1, 1997. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 688.75, beginning on the 1st day of March, 1997, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on February 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 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.]

2-6-97

Date

Thomas J. O'Callaghan, Jr. (Seal)
Thomas J. O'Callaghan, Jr. -- Borrower

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

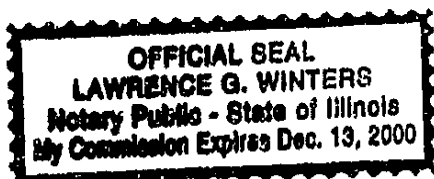
State of IL

City/County of KANE

On this 6 day of February, 1997, before me the undersigned, a Notary Public in and for said State, personally appeared, Thomas J. O'Callaghan, Jr., known to me to be the person(s) whose name(s) subscribed to the foregoing instrument and acknowledge that Thomas J. O'Callaghan, Jr. executed the same.

Witness my hand and official seal

Lawrence G. Winters
Notary Public



My commission expires: 12-13-2000

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