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BARRETT BURKE WILSON CASTLE DAFFIN & FRAPPIER, L.L.P.

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1998-10-15 12:32:42
Cook County Recorder 25.00

AFTER RECORDING PLEASE RETURN TO:
NORWEST MORTGAGE, INC.
ATTN: DENISE SISK/DPT 2414, 5024 PARKWAY PLAZA
BLDG. 7, CHARLOTTE, NORTH CAROLINA 28217



First American Equity Loan Services, Inc.

1264332

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

FHLMC Loan No.: 677580037
Loan No.: 6094205

59178-PAIDI

This Balloon Loan Modification ("Modification"), effective the 1ST day of OCTOBER, 1998, between
RAMACHANDRA RAO PAIDI AND SASIKALA PAIDI, HUSBAND AND WIFE

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("Borrower") and **NORWEST MORTGAGE, INC. SUCCESSOR TO DIRECTORS MORTGAGE LOAN CORPORATION**

("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated 9/23/1993, securing the original principal sum of U.S. \$ 127,350.00, and recorded in INSTRUMENT NUMBER 93781675 of the OFFICIAL 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
8507 MARMORA AVENUE, MORTON GROVE, ILLINOIS 60053

the real property described being set forth as follows:
LOT 10 IN ALPERS AND SHAF HOME BUILDER'S SUBDIVISION OF THE NORTH 484 FEET OF THE WEST 1/2 OF THE WEST 1/2 OF THE EAST 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THAT PART OF LOT 17 IN COUNTY CLERK'S DIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 20 LYING SOUTHEAST OF THE CENTER LINE OF THEOBOLD ROAD) IN COOK COUNTY, ILLINOIS. PIN # 10-20-219-028

First American Equity Loan Services, Inc.

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 or Security Instrument):

1. The Borrower is the owner and occupant of the Property.
2. As of **OCTOBER 1ST, 1998**, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **119,371.83**.
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 **7.500%**, beginning **OCTOBER 1ST, 1998**. The Borrower promises to make monthly payments of principal and interest of U.S. \$ **882.15**, beginning on the first day of **NOVEMBER 1998**, and continuing

Initials: *RB* *hi*
Ramachandra *(S. Paidi)*

FHLMC Loan No.: 677580037
Loan No.: 6094205

thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **OCTOBER 1ST, 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
P.O. BOX 1225
CHARLOTTE, NORTH CAROLINA 28201-1225
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, 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 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.

9-18-98 (Seal) _____
-Date
R. Ramachandra Rao. _____
RAMACHANDRA RAO PAIDI -Borrower

9-18-98 (Seal) _____
-Date
Sasikala Paidi _____
SASIKALA PAIDI -Borrower

(Seal) _____
-Date _____ -Borrower

(Seal) _____
-Date _____ -Borrower

**NORWEST MORTGAGE, INC. SUCCESSOR TO
DIRECTORS MORTGAGE LOAN CORPORATION**

Deborah A. Davis
BY: DEBORAH A. DAVIS
ASSISTANT VICE PRESIDENT

FHLMC Loan No.: 677580037
Loan No.: 6094205

(BORROWER'S ACKNOWLEDGMENT)

STATE OF ILLINOIS)
)
COUNTY OF COOK)

On this, the 18th day of September, 1998, before me personally appeared
RAMACHANDRA RAO PAIDI AND SASIKALA PAIDI

known to me personally to be the person(s) described in and who executed the same before me as their free act and deed.



Kathleen A. Kato
NOTARY PUBLIC, STATE OF ILLINOIS

MY COMMISSION EXPIRES:
4-27-02

Kathleen A. Kato
PRINTED NAME OF NOTARY

(LENDER'S CORPORATE ACKNOWLEDGMENT)

STATE OF North Carolina)
)
COUNTY OF Mecklenburg)

BEFORE ME, on this day personally appeared _____ of _____
DEBORAH A. DAVIS
NORWEST MORTGAGE, INC. its
ASSISTANT VICE PRESIDENT

known to me to be an officer of said corporation, being duly authorized to commit this transaction, DEPOSES and SWEARS on this, the 25th day of September, 1998, that the foregoing instrument was executed for the purposes and consideration therein expressed.

MY COMMISSION EXPIRES:

1-27-2003

S. Denise Sisk
NOTARY PUBLIC, STATE OF North Carolina

S. Denise Sisk
PRINTED NAME OF NOTARY

