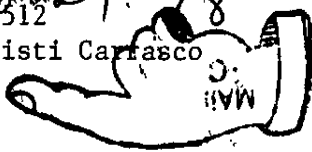


WHEN RECORDED MAIL TO  
OLD KENT MORTGAGE SERVICE INC  
4420 44th St Se Suite B  
Grand Rapids, MI 49512  
Attn; Katy Piirala/Kristi Carrasco

0753437

UNOFFICIAL COPY



98995742

2750/0079 05 001 Page 1 of 3  
1998-11-04 11:50:20  
Cook County Recorder 47.50



98995742

## 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 19TH day of AUGUST, 1998, between ALEX CHEPOV AND TAMARA CHEPOV, HUSBAND AND WIFE ("Borrower") and OLD KENT BANK AND TRUST COMPANY N/K/A OLD KENT BANK ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated SEPTEMBER 3, 1993, securing the original principal sum of U. S. \$159,000.00, recorded in Book or Liber 93744759, at page(s), of the COUNTY 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 10165 POTTER ROAD, DES PLAINES ILLINOIS 60016, the real property described being set forth as follows:

See Exhibit "A" Attached hereto and by this reference made a part hereof.

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 Security Instrument):

1. The Borrower is the owner and occupant of the Property.
2. As of OCTOBER 1, 1998, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$149,453.03.
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 7.50%, beginning OCTOBER 1, 1998. The Borrower promises to make monthly payments principal and interest of U.S. \$1,104.44, beginning on the 1ST day of NOVEMBER, 1998, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on OCTOBER 1, 2023, 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 4420 44th Street SE Suite B, Grand Rapids MI 49512 or at such other place as the Lender may require.

# UNOFFICIAL COPY

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 cancelled, null and void, as of the maturity date of the Note.

5. Nothing in this Modification shall be understood or construed to be 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 and dated by all borrowers, endorsers, guarantors, sureties, and other parties signing the Balloon Note.]

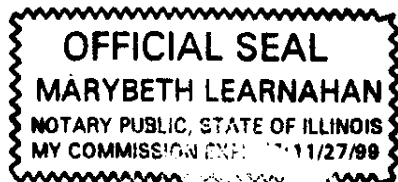
_____	<u>8/24/98</u>	<u>[Signature]</u> (Seal)
Witness	Date	ALEX CHEPOV --Borrower
_____	<u>8.24.98</u>	<u>[Signature]</u> (Seal)
Witness	Date	TAMARA CHEPOV --Borrower
_____	_____	_____ (Seal)
Witness	Date	--Borrower
_____	_____	_____ (Seal)
Witness	Date	--Borrower

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

State of ILLINOIS County ss: COOK

The foregoing instrument was acknowledged before me this 24<sup>th</sup> day of Aug. (date) 1998  
by MARYBETH LEARNAHAN (person acknowledging)

My Commission expires: \_\_\_\_\_  
[Signature]  
Notary Public \_\_\_\_\_ County \_\_\_\_\_



This instrument was prepared by:  
Kristi Carrasco/Katy Piirala  
Old Kent Mortgage Services, Inc  
4420 44th Street SE, Suite B  
Grand Rapids MI 49512

LEGAL DESCRIPTION:

**UNOFFICIAL COPY**

98995742

Page 3 of 3

LOT 1 IN BELLA RESUBDIVISION OF LOTS 2 AND 3 IN CENTRAL ROAD ACRES, FIRST ADDITION BIENG A SUBDIVISION OF THE WEST 14.30 ACRES (EXCEPT THE WEST 33 FEET THEREOF HERETOFORE DEDICATED AS PUBLIC ROAD) OF THE EAST 1/2 OF THE NORTHWEST FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO.: 09-10-104-049

Property of Cook County Clerk's Office