

Investor Loan #570099919
Servicer Loan #90084214

AFTER RECORDING PLEASE RETURN TO:
PNC MORTGAGE CORP.
* SPECIAL LOAN DEPT. - Iris Tredway
P.O. BOX 8114
VERNON HILLS, IL 60061

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 as of the 25th day of August, 1997, effective as of the 1st day September, 1997, between Mickey Kutrovacz, And Elizabeth T Kutrovacz, ("Borrower") and PNC Mortgage Corp. of America, FKA Sears Mortgage Corporation, ("Lender"), amends and supplements (1) the Mortgage Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated August 28, 1992, securing the original principal sum of U.S. \$87,400.00, and recorded as Document No. 92-646132, of the Official Records of Cook County; 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 1242 Borden Court, Elgin, IL 60120, the real property described being set forth as follows:

SEE ATTACHED LEGAL DESCRIPTION

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 September 01, 1997, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$82,039.46.
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 8.125%, beginning September 01, 1997. The Borrower promises to make monthly payments principal and interest of U.S. \$640.00, beginning on the 1st day of October, 1997, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on September 01, 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 75 N. Fairway Drive, Vernon Hills, IL 60061 or at such other place as the Lender may require.

S-NO
D-4
N-NO
M-YES

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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.)

8/28/97
Date

Mickey Kutrovacz (Seal)
MICKEY KUTROVACZ --Borrower

AUG 28th 1997
Date

Elizabeth T. Kutrovacz (Seal)
ELIZABETH T KUTROVACZ --Borrower

Date

--Borrower (Seal)

Date

Borrower (Seal)

8/28/97
Date

Jessie Newman

Witness

8/28/97
Date

James Kutrovacz

--Witness

Property of Cook County Clerk's Office

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

STATE OF ILLINOIS)
COUNTY OF KANE)

On August 28, 1997 before me, MICKEY KATROYACZ AND ELIZABETH T
KATROYACZ personally appeared _____

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature [Handwritten Signature]



ATTENTION-NOTARY: Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document.

THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT

Title of Document, Type Business Loan Modification
Number of Pages 4 Date of Document _____
Signer(s) Other Than Named Above _____

Cook County Clerk's Office

3. The land referred to in this Commitment is described as follows:

LOT 371 IN PARKWOOD UNIT NUMBER 4, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED MAY 16, 1973 AS DOCUMENT 22327771, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office