

UNOFFICIAL COPY

When Recorded Return To:

Chase Manhattan Mortgage Corporation
3415 Vision Drive
Columbus, OH 43219-6009
Attn: Balloon Department

FHLMC# 575817976

CMMC# 0090069886

99115045

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1999-02-03 14:20:09

Cook County Recorder

51.50



99115045

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 29TH day of DECEMBER 1998, between GAIL S. MUFFITT, MARRIED TO BRUCE MUFFITT, * ("Borrower"), and CHASE MANHATTAN MORTGAGE CORPORATION A NEW JERSEY CORPORATION F/K/A CHEMICAL RESIDENTIAL MORTGAGE CORPORATION F/K/A CHEMICAL MORTGAGE COMPANY ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") dated DECEMBER 3, 1993, securing the original principal sum of U.S. \$ 70,000.00, and recorded in DOCUMENT #03007269, of the Official Records of COOK COUNTY, ILLINOIS; and (2) the Balloon Note (the "Note") bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined in the Security Instrument as the "Property", located at 9219 AUBURN COURT, ORLAND PARK, IL 60462, the real property described being set forth as follows:

* THIS IS NON HOMESTEAD PROPERTY AS TO BRUCE MUFFITT

LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

PIN# 87-03-036-017-1029

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 (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. The Borrower is the owner and occupant of the Property.
2. As of JANUARY 1, 1999, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 65,459.26.
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 the yearly rate of 7.25%, beginning JANUARY 1, 1999. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 473.15, beginning on the 1ST day of FEBRUARY 1999, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on JANUARY 1, 2024, (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 3415 Vision Drive, Columbus, Ohio 43219-6009 or at such other place as the Lender may require.

Recorded by
Chicago Abstract, Inc.

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Prepared By: Shirley E. Casperson



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 date of the maturity 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 will 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]

Ami O'Leary
(WITNESS)
Donna B. B...
(WITNESS)

Gail S. Muffitt
GAIL S. MUFFITT (Seal)

(Seal)

(Seal)

(Seal)

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

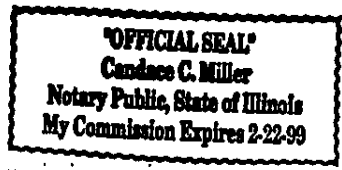
(Individual Acknowledgment)

State of Illinois
County of Cook ss:

On this the 4th day of January, 1999, before me a Notary Public, personally appeared Gail S. Muffitt

known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that her/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.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Candace C. Miller
(Notary Public)

My Commission expires:

Seal

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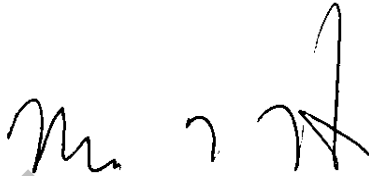
LEGAL DESCRIPTION

The land with the buildings thereon situated in Cook County in the State of Illinois, described as:

Unit Number 401 in Heritage Townhouse Condominium as delineated on a survey of the following described real estate: Lot 127 in the Second Addition to Heritage Number 3, a Subdivision of part of the North West 1/4 of Section 3, Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois and part of the South West 1/4 of Section 3, Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois, which Survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document 26704151, as amended from time to time; together with its undivided percentage interest in the common elements, in Cook County, Illinois.

Office of Cook County Clerk's Office

CHASE MANHATTAN MORTGAGE CORPORATION
ACKNOWLEDGMENT



MARSHALL A. HOEFLER, ASSISTANT VICE PRESIDENT

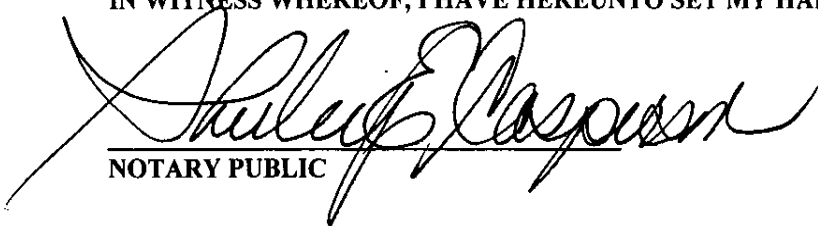
STATE OF OHIO

COUNTY OF FRANKLIN Ss:

ON THIS 7th DAY OF January IN THE YEAR 1999,

BEFORE ME, THE UNDERSIGNED, A NOTARY PUBLIC OF SAID COUNTY AND STATE,
DULY COMMISSIONED AND SWORN, PERSONALLY APPEARED MARSHALL A. HOEFLER
PERSONALLY KNOWN TO ME TO BE THE PERSON WHO EXECUTED THE WITHIN
INSTRUMENT AS ASSISTANT VICE PRESIDENT OF CHASE MANHATTAN MORTGAGE
CORPORATION OR ON BEHALF OF THE CORPORATION THEREIN AND
ACKNOWLEDGED TO ME THAT SUCH CORPORATION EXECUTED THE SAME.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND OFFICIAL SEAL.


NOTARY PUBLIC

SHIRLEY E. CASPERSON
NOTARY PUBLIC-STATE OF OHIO
MY COMMISSION EXPIRES
JANUARY 24, 1999