

MAIL TO → BOX 352



When Recorded Refer To:

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

FHLMC#
CMMC# 3081656700

(4)

Prepared By: Robert Legue

BALLOON LOAN MODIFICATION

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

1395477

93819 - Riley

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 16TH day of DECEMBER 1998, between JOHN J. RILEY AND PEGGY L. RILEY, HUSBAND AND WIFE. ("Borrower"), and CHASE MORTGAGE SERVICES INC, A DELAWARE CORPORATION, F/K/A CHASE MANHATTAN MORTGAGE CORPORATION F/K/A CHASE HOME MORTGAGE CORPORATION ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") dated DECEMBER 10, 1991, securing the original principal sum of U.S. \$ 93,000.00, and recorded in Document No. 74018240, 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 18531 SOUTH CENTER AVE, HOMEWOOD, IL 60430, the real property described being set forth as follows:

LOT 13 IN TOWN AND COUNTRY SUBDIVISION, BEING A RESUBDIVISION OF CERTAIN HERETOFORE VACATED LOTS, BLOCKS, ALLEYS, STREETS, AND PORTIONS THEREOF IN FLOSSMOOR HEIGHTS, J.C. MCCARTNEY'S SUBDIVISION, IN THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT OF SAID TOWN & COUNTRY SUBDIVISION REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON OCTOBER 1, 1974 AS DOCUMENT NUMBER 2776509, IN COOK COUNTY, ILLINOIS. TAX ID# 32-05-212-031.

UNOFFICIAL COPY

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. **\$86,254.28**.
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 \$ 643.10**, 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, 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 3415 Vision Drive, Columbus, Ohio 43219-6009 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 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.

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[To be signed by all borrowers, endorsers, guarantors, sureties, and other parties signing the Balloon Note]

(WITNESS)

John J. Riley (SEAL)
JOHN J. RILEY

(WITNESS)

Peggy L. Riley (SEAL)
PEGGY L. RILEY

(SEAL)

(SEAL)

Lender does not, by its execution hereof, waive any right it may have against any person not a party hereto.

Accepted by Lender:

Lender Name: Chase Mortgage Services, Inc.

By: Marshall A. Hoefler

Marshall A. Hoefler

Assistant Vice President

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

(Individual Acknowledgment)

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State of Illinois
County of lake ss:

On this the 28th day of December, 1998, before me a Notary Public, personally appeared JOHN J. RILEY and PEGGY L. RILEY

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.

Lai Scheung Wong
(Notary Public)

My Commission expires:

(Seal)



(Corporate Acknowledgment)

State of Ohio
County of Franklin ss:

On January 4, 1999 before me, the under signed, a Notary Public in and for said State, personally appeared Marshall A. Hoefler 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 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

Name

Shirley E. Casperson



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

(Seal)

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