

SOMSC#: 11185088-3
FHLMC#: 687234247



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

This Balloon Loan Modification ("Modification"), entered into effective as of the 1st day of November, 1998, between Ian Young Lee, ("Borrower") and Chase Mortgage Company 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 October 30, 1993 securing the original principal sum of U.S. \$157,000.00 and recorded as Document No. 93-899130, in the Official Records of Cook County, State of 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 and defined in the Security Instrument as the "Property", located at 1853 N Cleveland Avenue Chicago, IL 60614, the real property described being set forth as follows:

See Exhibit 'A' attached hereto and made a part hereof.

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 November 1, 1998, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$146,081.61.
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 a yearly rate of 7.500% beginning on November 1, 1998. The Borrower promises to make monthly payments of principal and interest in the amount of U.S. \$1,079.53, beginning on the 1st day of December 1998, and continuing thereafter on the same day of each succeeding month until the principal and interest are paid in full. If on November 1, 2021, (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 27555 Farmington Road, Farmington Hills, MI 48334, 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 cancelled, null and void, as of the maturity date of the Note.

SND
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2/10
M YES

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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 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 and Security Instrument.]

Linda Smith
Witness: LINDA SMITH
Name typed:

Ian Young Lee
-Borrower

Wicky C. Thoen
Witness: WICKY C. THOENE
Name Typed:

-Borrower

Lender: Chase Mortgage Company

By: Joyce Boka

Name: Joyce Boka

Title: Assistant Vice President

[Space below for Notary Acknowledgment]

STATE OF

ss.

COUNTY OF

On October 23, 1998, before me, Victoria Hansen, a Notary Public in and for said County and State, personally appeared Ian Young Lee

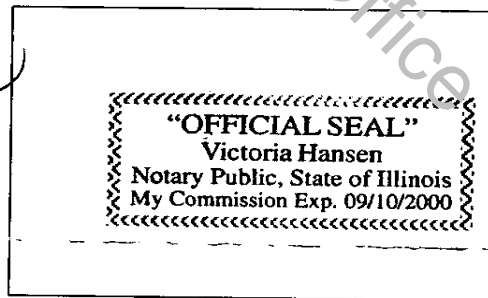
, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged that they executed the same in their authorized capacity (ies), and that by their signature on the instrument the person(s), or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

WITNESS my hand and seal.

Victoria Hansen
Signature

Victoria Hansen
Name (typed or printed)

My commission expires: 9/10/00



Notary seal or stamp

Prepared by
SOURCE ONE MORTGAGE SERVICES CORPORATION
ATTN: Karen Aune, Escrow Processing Dept
27555 Farmington Road
Farmington Hills, MI 48334-3357

RECORDING REQUESTED BY &
WHEN RECORDED MAIL TO:
LandAmerica OneStop
P.O. Box 35633
Richmond VA 23235
CRS—Justin Crow:(804) 267-8074

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OFFICIAL COPY
Victoria Harris
Notary Public, State of Illinois
My Comm. Expires 01/31/2020

STATE OF MICHIGAN

ss.

COUNTY OF OAKLAND

On October 28, 1998, before me, Edna L. Parran, a Notary Public in and for said County and State, personally appeared, Joyce Boka, Assistant Vice President, 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 that they executed the same in their authorized capacity(ies), and that by their signature on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and seal.

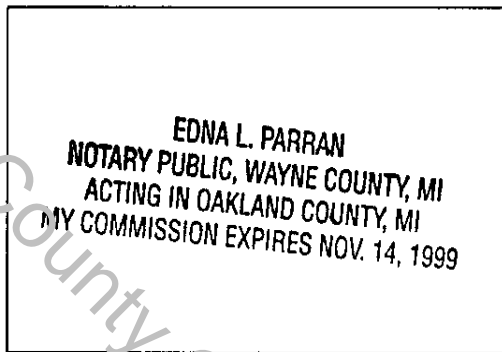
[Handwritten Signature]

Signature

Edna L. Parran

Name (typed or printed)

My commission expires 11/14/99

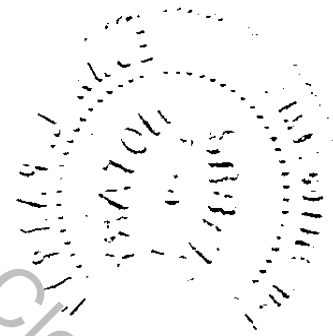


Notary seal or stamp

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EXHIBIT 'A'
LEGAL DESCRIPTION

Parcel 1: The East 22.50 feet of the West 54.00 feet of Lot 98, together with the South 8.00 feet of the East 19.00 feet of Lot 98, all being in Hambleton's Subdivision of Block 43 of Canal Trustees' Subdivision in Section 33, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2: Easements appurtenant to and for the benefit of Parcel 1 and for ingress and egress as delineated in the Declaration of Easements recorded November 5, 1971, as Document Number 21701356, all in Cook County, Illinois.

14-33-310-050

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