

BI-WEEKLY LOAN MODIFICATION AGREEMENT

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MORTGAGORS: JAMES F. SMITH AND CHRISTINA M. SMITH; HIS WIFE

MORTGAGEE: Financial Federal Trust and Savings Bank ~~XXXX~~  
~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~

PROPERTY ADDRESS: 22747 RIDGEWAY RICHTON PARK ILLINOIS 60471

LEGAL DESCRIPTION:  
LOT 13 AND THE SOUTH 10 FEET OF LOT 14 IN BLOCK 19 IN O'RUETER AND COMPANY'S RICHTON PARK, BEING A SUBDIVISION OF THE EAST 1/2 OF THE WEST 1/2 OF SECTION 35, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COOK COUNTY, ILLINOIS  
FILED FOR RECORD  
1994 DEC 10 PM 2:54

03013876

P.I.N. #31-35-302-034-0000

Permanent Property Tax Number: 31-35-302-034-0000

ORIGINAL MORTGAGE AND NOTE DATE: 12/03/93

REMAINING MORTGAGE AMOUNT:

ORIGINAL MORTGAGE AMOUNT: 59,000.00

ORIGINAL INTEREST RATE: 6.875

MONTHLY PRINCIPAL AND INTEREST PAYMENT: \$ 526.19 payable on the first day of each month and due on or before the 15th day of each month.

MONTHLY ESCROW PAYMENT: \$ 124.47 payable on the first day of each month and due on or before the 15th day of each month.

FIRST PAYMENT DATE: 02/01/94

MORTGAGE TERM: 180 Months

For value received, the terms and conditions of the original Note and original Mortgage dated 12-3-93 and recorded on 12-10-93 as document No. \* described above are hereby modified as follows:

\* **03013876**

1. All installments due under the Mortgage or Note shall be paid on a bi-weekly basis every fourteen (14) calendar days. The amount of each bi-weekly payment due every fourteen (14) days is as follows:

Principal and Interest:	\$	<u>259.01</u>
Escrow:	\$	<u>57.45</u>
Total Bi-weekly Payment:	\$	<u>316.46</u>

2. The interest rate is reduced by .250% to 6.625%.

The date of Your First Bi-Weekly Payment will be 01/17/94

03013876

PREPARED BY:  
MAIL TO:

JOSE X. CADENA  
FINANCIAL FEDERAL TRUST & SAVINGS BANK  
1401 N. LARKIN AVE  
JOLIET, ILLINOIS 60435

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- 3. A late charge of 5% of the bi-weekly principal and interest payment due shall be assessed if the payment is not made on the date scheduled.

In the event that a bi-weekly payment date falls on a day where the Bank is closed for business, the parties agree that one (1) grace day is permitted so that no late charges will be assessed by virtue of the bank holiday.

- 4. The escrow payment due on each bi-weekly payment due date is 1/26th of the yearly taxes and assessments, and ground rents on the property, if any, plus 1/26th of the yearly premium installments for hazard insurance, if any, plus 1/26th of the yearly installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by the Lender on the basis of assessments and bills and reasonable estimates thereof.
- 5. In consideration of the Lender's scheduling repayment on a bi-weekly basis (every 14 calendar days), the Mortgagors agree to pay each bi-weekly payment by Automatic Payment System from a Financial Federal Trust and Savings Bank checking account. If the Mortgagors fail to pay a bi-weekly payment by electronic funds transfer on the date due, the Lender has the right to convert the payment schedule to a monthly basis and increase the interest rate by .125% to 6.751%.

In all other respects, the terms and conditions of the original Note and Mortgage shall remain in full force and effect and the Mortgagors promise to pay said indebtedness as herein stated and to perform all obligations under said Mortgage and Note and this Agreement.

Dated this 03 day of December, 19 93.

FINANCIAL FEDERAL TRUST  
AND SAVINGS BANK:

BY: Judy C. Voo  
Vice President

JAMES F. SMITH  
JAMES F. SMITH

ATTEST:  
Richard Bales  
Vice President

CHRISTINA M. SMITH  
CHRISTINA M. SMITH

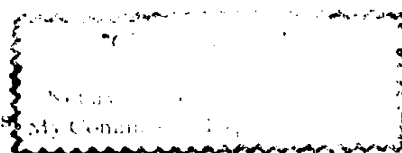
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STATE OF ILLINOIS )  
                                  ) SS.  
COUNTY OF COOK )

I, THE UNDERSIGNED, a Notary Public in and for said county and state do hereby certify that JAMES F. SMITH AND CHRISTINA M. SMITH HIS WIFE

personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 03 day of December 19 93



Richard Bales  
Notary Public

My Commission Expires

Box 333