

# UNOFFICIAL COPY

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FML91000706  
LOAN NO. 1800187568

## BI-WEEKLY LOAN MODIFICATION AGREEMENT

**MORTGAGORS:** FRANK A. HUBBELL & DELORES W. HUBBELL, AS TRUSTEES UNDER TRUST AGREEMENT DTD NOVEMBER 23, 1991 & KNOWN AS THE FRANK A. & DELORES W. HUBBELL LIVING TRUST

**MORTGAGEE:** Financial Federal Trust and Savings Bank f/k/a  
Financial Federal Savings Bank

**PROPERTY ADDRESS:** 17820 ROSEWOOD TERRACE COUNTRY CLUB HILLS ILLINOIS 60478

**LEGAL DESCRIPTION:**

LOT 153 IN J.E. MERRION'S COUNTRY CLUB HILLS, UNIT NUMBER 8, A SUBDIVISION OF THE NORTH 1/2 OF THE NORTHWEST 1/4 AND PART OF THE SOUTHWEST 1/4 OF SAID NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1992 MAR -3 AM 9:40

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Permanent Property Tax Number: 28-34-110-017-0000

**ORIGINAL MORTGAGE AND NOTE DATE:**

02/15/92

**REMAINING MORTGAGE AMOUNT:**

**ORIGINAL MORTGAGE AMOUNT:**

52,000.00

**ORIGINAL INTEREST RATE:**

8.125

**MONTHLY PRINCIPAL AND INTEREST PAYMENT:**

\$ 500.70 payable on the first day of each month and due on or before the 15th day of each month.

**MONTHLY ESCROW PAYMENT:**

\$ 111.29 payable on the first day of each month and due on or before the 15th day of each month.

**FIRST PAYMENT DATE:**

04/01/92

**MORTGAGE TERM:**

180 Months

For value received, the terms and conditions of the original Note and original Mortgage dated 2-15-92 and recorded on 3-3-92 as document No. \_\_\_\_\_ \*described above are hereby modified as follows:

\* 92130999

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>246.60</u>
Escrow:	\$	<u>51.34</u>
Total Bi-weekly Payment:	\$	<u>297.94</u>

2. The interest rate is reduced by .250 to 7.875 %.

DATE OF FIRST BI-WEEKLY PAYMENT IS 03/16/92

13-300380

Property of Cook County Clerk's Office

*Handwritten initials: J.B. AB*

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*Handwritten initials: F.A.H. D.W.H.*

PREPARED BY: ANDREA BOSTER  
MAIL TO: 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 Mortgagor(s) agree to pay each bi-weekly payment by Automatic Payment System from a Financial Federal Trust and Savings Bank checking account. If the Mortgagor(s) 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 1.25% to 8.00%

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 15 day of February, 1992.

FINANCIAL FEDERAL TRUST  
AND SAVINGS BANK:

BY: Marilyn Kuehn  
Vice President

Delores W. Hubbell  
TRUSTEE OF FRANK A. & DELORES W. HUBBELL  
LIVING TRUST

ATTEST:

Richard Backe  
Asst Vice President

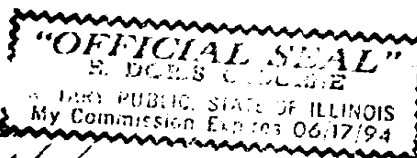
Frank E. Hubbell  
TRUSTEE OF FRANK A. & DELORES W. HUBBELL  
LIVING TRUST

STATE OF ILLINOIS )  
) SS.  
COUNTY OF COOK )

I, E. DORIS OSBORNE, a Notary Public in and for said county and state do hereby certify that DELORES W. HUBBELL AND FRANK E. HUBBELL as Trustees under the Frank A. & Delores W. Hubbell Living Trust.

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 15 day of February, 1992.



E. Doris Osborne  
Notary Public

My Commission Expires 6/17/94

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