UNOFFICIAL COP

BI-WEEKLY LOAN MODIFICATION AGREEMENT

MORTGAGORS:

RAYMOND CANCHOLA AND ELAINE M CANCHOLA; HIS WIFE

MORTGAGEE:

Financial Federal Trust and Savings Bank f/k/a

Financial Federal Savings Bank

PROPERTY ADDRESS:

5012 W 120TH PL ALSIP ILLINOIS 60658

LEGAL

DESCRIPTION:

LOT 2 IN THE LESUBDIVISION OF LOT 10 IN BLOCK 3 IN CICERO AVENUE ACRES FIRST ADDITION. BEING A SUBDIVISION OF THE NORTHEAST 1/4 OF NORTHEAST 1/4 AND THE NORTH 30 ACRES OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 37 NOWTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINIES

DEPT-01 RECORDING

T\$2222 TRAN 0607 03/24/92 14:26:00 \$7706 \$ B \$ 92-194322 COOK COUNTY RECORDER

Permanent Property 1ax Number:

24-28-206-020-0000

ORIGINAL MORTGAGE AND NOTE DATE:

03/14/92

REMAINING MORTGAGE AMOUNT:

ORIGINAL MORTGAGE

AMOUNT:

63,000.00

ORIGINAL INTEREST RATE:

8.875

92194322

MONTHLY PRINCIPAL AND INTEREST PAYMENT:

\$ 501.26 payable on the first day of each nonth and due on or before the 15th day of each month.

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MONTHLY ESCROW PAYMENT:

120.75 payable on the first day of each month and dec on or before the 15th day of each month.

FIRST PAYMENT DATE:

05/01/92

MORTGAGE TERM:

360 Months

For value received, the terms and conditions of the original Note and original Mortgage and recorded on _____ as document No. * described above are hereby modified as follows:

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:

245.00

Escrow:

55.73

Total Bi-weekly Payment:

300.73

The interest rate is reduced by ______ to ____ to _____ % DATE OF FIRST BI-WEEKLY PAYMENT IS 04/20/92

PREPARED BY: CONFADIL SCHMITTELE CALCOPY
MAIL TO:
1401 N. LARKIN AVE
1401 N. LARKIN AVE
1401 T. LILINOIS
1401 T. LILINOIS
1401 N. LARKIN AVE
1401 T. LARKIN AVE
1401

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 transte. In 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 __8.751_%.

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.

as herein stated and to per this Agreement.	rform all obligations under said Mortgage and Note :	and
Dated this 14 day o	f <u>March</u> , 19 <u>52</u> .	
FINANCIAL FEDERAL TRU AND SAVINGS BANK:	UST	
BY: Mugant CS Vice President	RAYMOND CANCHOLA	Farmy Cank
ATTEST:	Elaine M. Canchela =/K/A. ELAINE M CANCHOLA	Plaine to Millama
STATE OF ILLINOIS COUNTY OF COOK)) SS.	C
1, <i>E DORIS OS BOR</i> do hereby certify that	a Notary Public in and for said count RAYMOND CANCHOLA AND ELATINE M CANCHOLA HIS WI	

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 14 day of March, 19 92

Notary Public

"OFFICIAL SEAL"

S. DOME CODON'E

My Commission Expires: 6/17/94

My Commission Expires 06/17/94