## UNOFFIC DAN NO. ... 6800069334

## **BI-WEEKLY LOAN MODIFICATION AGREEMENT**

MORTGAGORS:

GEORGE P PAPPAS AND LUCILLE D PAPPAS: HIS WIFE

MORTGAGEE:

Financial Federal Trust and Savings Bank f/k/a

Financial Federal Savings Bank

PROPERTY ADDRESS:

6408 W 157TH STREET OAK FOREST ILLINOIS 60452

LEGAL

DESCRIPTION:

LOT 117 IN FOREST TOWERS UNIT NUMBER 1 BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17 AND PART OF THE SOUTH EAST 1/4 OF SECTION 18, FOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#23.50
T00011 TRAM 4188 04/04/93 13:49:00
44249 \$ #-93-424573
COOK COUNTY RECORDER

PIN 28-18-402-004-0000

Permanent Property In a Number:

28-18-402-004-0000

ORIGINAL MORTGAGE AND NOTE DATE:

05/22/93

OxCC

REMAINING

My Clar MORTGAGE AMOUNT:

ORIGINAL MORTGAGE

AMOUNT:

64,000.00

ORIGINAL INTEREST

RATE:

6.875

93424573

MONTHLY PRINCIPAL AND INTEREST PAYMENT:

738.98 payable on the first day of each month and due on or before the 15th day of each month.

MONTHLY ESCROW PAYMENT:

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

FIRST PAYMENT DATE:

07/01/93

MORTGAGE TERM:

120 Months

For value received, the terms and conditions of the original Note and original Mortgage dated 5-22 93 and recorded on 6 4 93 as document No. described about described above are heraby 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: 35 1911.

Principal and Interest:

365.39

Escrow:

Total Bi-weekly Payment:

469.52

The interest rate is reduced by .250% to 6.625 2. The date of Your First Bi-Weekly Payment will be 06/21/93

AL FEDERAL TRUST LARKIN AVE ILLINOIS 60435 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. The escrow payment due on each bi-weekly payment due date is 1/26th of the yearly 4 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. In consideration of the Lender's scheduling repayment on a bi-weekly basis 5. (every 14 calendar 1978), 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 nor thly basis and increase the interest rate by  $\frac{125}{6.75}\%$  to  $\frac{6.75}{6.75}\%$ . 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. 22 May Dated this day of FINANCIAL FEDERAL TRUST AND SAVINGS BANK: PAPPAS GEORGE ATTEST: LUCILLE D PAPPAS ice President STATE OF ILLINOIS SS. COUNTY OF COOK GEORGE P PAPPAS AND LUCILLE D PAPPAS HIS WIFE do hereby certify that ersonally known to me to be the same persons whose names are subscribed to the foregoing astrument, 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. fige al seal, this\_

My Commission Expires: 4/37/96

CONRAD W. SCHMITTEL NOTARY PUBLIC, STATE OF HUNOIS My Commission Expires 04/27/96