BI-WEEKLY LOAN MODIFICATION AGREEMENT

93470595

MORTGAGORS:

ROBERT J. GILHOOLY AND SUSAN GILHOOLY; HIS WIFE

MORTGAGEE:

Financial Federal Trust and Savings Bank f/k/a

Financial Federal Savings Bank

PROPERTY ADDRESS:

12513 MENARD AVE PALOS HEIGHTS ILLINOIS 60463

LEGAL

DESCRIPTION:

LOT 38 IN FOURTH ADDITION TO DOWVILLE, A SUBDIVISION IN THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING

\$23.50

T46666 TRAH 5113 06/21/93 15:00:00 43014 # #-93-470595

COOK COUNTY RECORDER

3/27 Ox COO! Permanent Property Tai Number:

24-29-406-002-0000

ORIGINAL MORTGAGE AND NOTE DATE:

06/11/93

REMAINING MORTGAGE AMOUNT:

ORIGINAL MORTGAGE

AMOUNT:

94,900,00

ORIGINAL INTEREST

RATE:

7.500

MONTHLY PRINCIPAL AND INTEREST

PAYMENT:

July Clery 879.73 payable on the first day of each month and due

on or before the 15th day of each month.

MONTHLY ESCROW PAYMENT:

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

FIRST PAYMENT DATE:

08/01/93

MORTGAGE TERM:

180 Months

For value received, the terms and conditions of the original Note and original Mortgage dated 6-11-93 and recorded on 6-21-93 as document No. * described above are hereby modified as follows: * 93470594 hereby modified as follows:

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

> Principal and Interest:

433.15

Escrow:

Total Bi-weekly Payment:

504.76

to %. 2. The date of Your First Bi-Weekly Payment will be 07/19/93



LARKIN AVE. ILLINOIS 60435



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 instruments 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 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 $_{.}$, 125 $_{\%}$ to $_{.}$ 7.375 $_{\%}$.

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

Dated this 11 day of June , 19 93 .	
FINANCIAL FEDERAL TRUST AND SAVINGS BANK:	
BY: Sudy C. Voo Vice President ROBERT	a l'Attorig
ATTEST: Nice President ATTEST: SUSAN	GILHOOLY SILANG
STATE OF ILLINOIS) SS. COUNTY OF COOK)	Ca
I, EILEEN M. COLE, a Notary Public ir do hereby certify that ROBERT J. GILHOOLY AND SUSAN	n and for said county and state GILHOOLY HIS WIFE
personally known to me to be the same persons whose names instrument, appeared before me this day in person, and acknowledged the said instrument as their free and voluntary act, therein set forth	owledged that they signed and

Roleen M. Cole

Given under my hand and official seal, this 11 day of June , 19

"OFFICIAL SEAL"

EILEEN M. COLE

NOTARY PUBLIC, STATE OF BETTERS

My Commission, Expires 93 99/94

Commission Expires

My Commission Expires 03'09/74
My Commission Expires 03'09/74