BI-WEEKLY LOAN MODIFICATION AGREEMENT

DEPT-01 RECORDING

\$23.50

T#3333 TRAN 7129 06/28/93 15:04:00

#3259 # #-93-493889

COOK COUNTY RECORDER

MORTGAGORS:

SHIRLEY F BAILEY DIVORCED AND NOT SINCE REMARRIED

MORTGAGEE:

Financial Federal Trust and Savings Bank f/k/a

Financial Federal Savings Bank

PROPERTY ADDRESS:

14842 SHEPARD DOLTON ILLINOIS 60419

LEGAL

DESCRIPTION:

LOT 42 IN BLOCK 11 IN SHEPARD'S MICHIGAN AVENUE NO. 2, BEING A SUBDIVISION OF PART OF THE MORTHEAST 1/4 OF SECTION 11, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 29, 1027 AS DOCUMENT NO. 9701452, IN COOK COUNTY, ILLINOIS. 120x Coc

PIN 29-11-227-033-0000

Permanent Property Tax. Number:

29-11-227-033-0000

ORIGINAL MORTGAGE AND NOTE DATE:

06/14/93

REMAINING Ju Clar MORTGAGE AMOUNT:

ORIGINAL MORTGAGE

AMOUNT:

55,000.00

ORIGINAL INTEREST

RATE:

7.500

93493889

MONTHLY PRINCIPAL AND INTEREST PAYMENT:

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

MONTHLY ESCROW PAYMENT:

127.58 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 4-14-93 and recorded on 4-55-93 as document No. * described above are <u>92493888</u> 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:

251.04

Escrow:

58.88

Total Bi-weekly Payment:

309.92

The interest rate is reduced by .250% to 7.250 The date of Your First 81-Weekly Payment will be 07/19/93

PREPARED BY: MAIL 370:

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 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 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 ronthly 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 Mirtgagors promise to pay said indebtedness as herein stated and to perform all obligations under said Mortgage and Note and

Öz.
/x,
9
Shirley 7- Bailey
Public in and for said county and state
RCED AND NOT SINCE REMARRIED

therein set forth. Given under my hand and official seal, this 14 day of June , 19 93

delivered the said instrument as their free and voluntary act, for the uses and purposes

"OFSICIAL SEALS
"OFSICIAL SEALS
"OFSICIAL SEALS
COMMAND WESSIGNED SEALS
NOTARY AUTHOR SEALS SEALS
NY COMMISSION EXPINES: 2773-7/76 "OFFICIAL SELLS"
CORRED W. SOBELL SV NOTARY SUCHE SEATERS

Consal W Schmitted