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FML 93000481

LOAN NO.

6800069821

BI-WEEKLY LOAN MODIFICATION AGREEMENT

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74-40-251 of 282  
10 151-06-66

MORTGAGORS: CHACKO P. THOMAS AND SUSAMMA THOMAS; HIS WIFE

MORTGAGEE: Financial Federal Trust and Savings Bank  
~~FINANCIAL FEDERAL TRUST AND SAVINGS BANK~~

PROPERTY ADDRESS: 17018 GRISSOM TINLEY PARK ILLINOIS 60477

LEGAL DESCRIPTION:  
LOT 1 IN CHERPY CREEK SOUTH PHASE III, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 4 1978 AS DOCUMENT 24656782, IN COOK COUNTY, ILLINOIS.

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

93 JUL 20 AM 10:08

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P.I.N.# 27-26-206-001-0000

Permanent Property Tax Number: 27-26-206-001-0000

ORIGINAL MORTGAGE AND NOTE DATE: 07/02/93

REMAINING MORTGAGE AMOUNT:

ORIGINAL MORTGAGE AMOUNT: 108,000.00

ORIGINAL INTEREST RATE: 7.500

MONTHLY PRINCIPAL AND INTEREST PAYMENT: \$ 1001.17 payable on the first day of each month and due on or before the 15th day of each month.

MONTHLY ESCROW PAYMENT: \$ 262.71 payable on the first day of each month and due on or before the 15th day of each month.

FIRST PAYMENT DATE: 09/01/93

MORTGAGE TERM: 180 Months

For value received, the terms and conditions of the original Note and original Mortgage dated 7-2-93 and recorded on 7-20-93 as document No. \* described above are hereby modified as follows:  
\* 93559577

- 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>492.95</u>
Escrow:	\$	<u>121.25</u>
Total Bi-weekly Payment:	\$	<u>614.20</u>

- 2. The interest rate is reduced by .250% to 7.250%.

The date of Your First Bi-Weekly Payment will be 08/16/93

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PREPARED BY: ANISSA M. RUSTHOVEN  
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   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 Mortgagors promise to pay said indebtedness as herein stated and to perform all obligations under said Mortgage and Note and this Agreement.

Dated this   02   day of   July  , 19   93  

FINANCIAL FEDERAL TRUST AND SAVINGS BANK:

BY:   *Judy C. Van*    
Vice President

  *Chacko P. Thomas*    
CHACKO P. THOMAS

ATTEST:   *[Signature]*    
Vice President

  *Susamma Thomas*    
SUSAMMA THOMAS

STATE OF ILLINOIS )  
                          ) SS.  
COUNTY OF COOK   )

I,   *Conrad W. Schmittel*  , a Notary Public in and for said county and state do hereby certify that   CHACKO P. THOMAS AND SUSAMMA THOMAS HIS WIFE  

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   02   day of   July  , 19   93  

**"OFFICIAL SEAL"**  
CONRAD W. SCHMITTEL  
NOTARY PUBLIC, STATE OF ILLINOIS  
My Commission Expires 04/27/96  
My Commission Expires:   4/27/96  

  *Conrad W. Schmittel*    
Notary Public

**BOX 303**

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