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BUWEEKLY LOAN MODIFICATION AGREEMENT

MORTGAGOR

ALAN RAFFERTY AND NANCY A. RAFFERTY; HIS WIFE

MORTGAGEE:

Financial Federal Trust and Savings Bank (MWAX

X XHKXXX XHAKXXXX KIKKAXXXX KIXKKXXXX

PROPERTY ADDRESS:

151 SHERRY LANE CHICAGO HEIGHTS ILLINOIS 60411

LEGAL

DESCRIPTION:

LOT 243 IN OLYMPIA TERRACE UNIT NUMBER 6, A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$23.50 T00000 TRAN 2932 07/30/93 03:47:00 1798 \$23.50 COOK COUNTY RECORDER

Perminent Property T.x Number:

32-08-338-003-0000

ORIGINAL MORTGAGE AND NOTE DATE:

07/19/93

CO CO

REMAINING

MORTGAGE AMOUNT:

ORIGINAL MORTGAGE

AMOUNT:

48,000.00

ORIGINAL INTEREST

RATE:

7,000

MONTHLY PRINCIPAL AND INTEREST PAYMENT:

\$ 431.44 payable on the first day of each month and due on or before the 15th day of each month.

MONTHLY ESCROW PAYMENT:

\$ 152.66 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 1-19-13 and recorded on 1-30 12 as document No. ...* described above are hereby modified as follows:

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:

\$ 212.38

Escrow:

\$ 70.46

Total Bi-weekly Payment:

\$ 282,84

2. The interest rate is reduced by .250% to 6.750 %.

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

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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 (I) 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 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.
- 5. In consideration of the Lender's scheduling repayment on a bi-weekly basis (every 14 calendar (Lys), the Mortgagor(s) agree to pay each bi-weekly payment by Automatic Payment Cystem 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 northly basis and increase the interest rate by 125 % to 6.87 %.

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

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.

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Given under my hand and official seal, this

"OFFICIAL SEAL"
ANISSA M. RUSTHOVEN
NOTARY PUBLIC, STATE OF ILL | CIS
My Commission Expires 0007/97
My Commission Papares

Missa M. Rustroum

Notary Public

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