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FML 93000702

93725582

LOAN NO. 6800070375

BI-WEEKLY LOAN MODIFICATION AGREEMENT

Handwritten initials

74-52-820 of 222

MORTGAGORS: EDWARD F. PLACEK III AND BARBARA J. PLACEK; HIS WIFE

MORTGAGEE: Financial Federal Trust and Savings Bank
~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~

PROPERTY ADDRESS: 52 W EVERGREEN DR LEMONT ILLINOIS 60439

LEGAL DESCRIPTION:
LOT 48 IN TIMBERLINE I, BEING A SUBDIVISION OF PART OF LOTS 1, 2, 3, 27 AND 28 OF COUNTY CLERK'S DIVISION OF SECTIONS 29 AND 30, TOWNSHIP 37 NORTH, RANGE 1 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COOK COUNTY CLERK'S OFFICE
PROPERTY RECORDS SECTION

SEP 19 AM 11:24

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Permanent Property Tax Number: 22-30-206-001-0000

ORIGINAL MORTGAGE AND NOTE DATE: 08/28/93

REMAINING MORTGAGE AMOUNT:

ORIGINAL MORTGAGE AMOUNT: 75,000.00

ORIGINAL INTEREST RATE: 6.750

MONTHLY PRINCIPAL AND INTEREST PAYMENT: \$ 861.18 payable on the first day of each month and due on or before the 15th day of each month.

MONTHLY ESCROW PAYMENT: \$ 272.33 payable on the first day of each month and due on or before the 15th day of each month.

FIRST PAYMENT DATE: 10/01/93

MORTGAGE TERM: 120 Months

For value received, the terms and conditions of the original Note and original Mortgage dated 8-28-93 and recorded on 9-10-93 as document No. 93725582 described above are hereby modified as follows:

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- 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>425.80</u>
Escrow:	\$	<u>125.69</u>
Total Bi-weekly Payment:	\$	<u>551.49</u>

- The interest rate is reduced by 250% to 6.500%.

The date of Your First Bi-Weekly Payment will be 09/20/93

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ETP BJP

PREPARED BY: EILEEN M. COLE
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 6.625%.

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 28 day of August, 19 93

FINANCIAL FEDERAL TRUST
AND SAVINGS BANK:

BY: Judy C. Vor
Vice President

Edward F. Placek III
EDWARD F. PLACEK III

ATTEST: Karina Pucci
Vice President

Barbara J. Placek
BARBARA J. PLACEK

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, Anissa M. Rusthoven, a Notary Public in and for said county and state do hereby certify that EDWARD F. PLACEK III AND BARBARA J. PLACEK 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 28 day of August, 19 93

"OFFICIAL SEAL"
ANISSA M. RUSTHOVEN
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 01/07/97

Anissa M. Rusthoven
Notary Public

My Commission Expires: 1/07/97

Box 333

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