

# UNOFFICIAL COPY

F.M.L. F.M.L93001285

LOAN NO. 4800072171

## BI-WEEKLY LOAN MODIFICATION AGREEMENT

93976993

MORTGAGORS: MELANIE H. ROBERTS

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

PROPERTY ADDRESS: 7430 W 111TH ST WORTH ILLINOIS 60482

LEGAL DESCRIPTION:

UNIT 706 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN HILLCREST MANOR CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 25719102, IN THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SAS - A DIVISION OF INTERCITY

93976993

DEPT-01 RECORDING \$23.50  
 T#0011 TRAN 8435 12/01/93 10:26:00  
 #9319 # \* - 93 - 976993  
 COOK COUNTY RECORDER

P.I.N. #23-13-404-026-1078

Permanent Property Tax Number: 23-13-404-026-1078

<u>ORIGINAL MORTGAGE AND NOTE DATE:</u>	11/26/93	<u>REMAINING MORTGAGE AMOUNT:</u>
<u>ORIGINAL MORTGAGE AMOUNT:</u>	49,600.00	
<u>ORIGINAL INTEREST RATE:</u>	7.375	
<u>MONTHLY PRINCIPAL AND INTEREST PAYMENT:</u>	\$ 342.57 payable on the first day of each month and due on or before the 15th day of each month.	
<u>MONTHLY ESCROW PAYMENT:</u>	\$ 68.70 payable on the first day of each month and due on or before the 15th day of each month.	
<u>FIRST PAYMENT DATE:</u>	01/01/94	
<u>MORTGAGE TERM:</u>	360 Months	

For value received, the terms and conditions of the original Note and original Mortgage dated \_\_\_\_\_ and recorded on \_\_\_\_\_ as document No. \* \_\_\_\_\_ 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>167.08</u>
Escrow:	\$	<u>31.71</u>
Total Bi-weekly Payment:	\$	<u>198.79</u>

2350 m

- The interest rate is reduced by .250% to 7.125%.

The date of Your First Bi-Weekly Payment will be 12/20/93

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PREPARED BY: JOSE X. CADEIA  
MAIL TO: FINANCIAL FEDERAL TRUST & SAVINGS BANK  
1401 N. LARKIN AVE.  
JOLIET, ILLINOIS 60435

- 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 7.250 %.

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 26 day of November, 19 93

FINANCIAL FEDERAL TRUST AND SAVINGS BANK:

BY: \_\_\_\_\_  
Vice President

Melanie H. Roberts  
MELANIE H. ROBERTS

ATTEST:  
  
\_\_\_\_\_  
Vice President

STATE OF ILLINOIS )  
                              ) SS.  
COUNTY OF COOK    )

66697686

I, Laura McMahon, a Notary Public in and for said county and state do hereby certify that MELANIE H. ROBERTS A WIDOW

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 26 day of November, 19 93

My Commission Expires:

*(Official Seal)*  
OFFICIAL SEAL  
Laura McMahon  
Notary Public, State of Illinois  
My Commission Expires 11/13/98  
Laura McMahon  
Notary Public