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BI-WEEKLY LOAN MODIFICATION AGREEMENT

94868238

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MORTGAGORS: KRISTOFER M OLSON AND MELODIE A OLSON

SMORTGAGEE:

Financial Federal Trust and Savings Bank.

PROPERTY ADDRESS: 17863 GOTTSCHALK, HOMEWOOD, ILLINOIS 60430

LEGAL

DESCRIPTION:

THE SOUTH 50 FEET CV LOT 38 IN W.K. GORE'S SUBDIVISION OF THAT PART OF THE SOUTH S. 1/4 OF THE NORTHEAST 1/4 OF SECTION 31, C TOWNSHIP 36 NORTH, 5.4.75 14, EAST OF THE THIRD PRINCIPAL

MERIDIAN, IN COOK COUNTY. ILLINOIS.

. DEPT-01 RECORDING

--- T#0011 TRAN 4084 10/07/94 11:53:00

WORKER WINDSON

\$7733 \$ RV *-94-868238

COOK COUNTY RECORDER

Permanent Property Tax Numbers 29-31-401-002-0000

ORIGINAL MORTGAGE

49 A 1.1 8

AND NOTE DATE:

October 6, 1994

REMAINING MORTGAGE AMOUNT:

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ORIGINAL MORTGAGE

AMOUNT:

\$ 67,600.00

ORIGINAL INTEREST

RATE.

8.000%

MEDICAL A. CARROLL

MONTHLY PRINCIPAL

AND INTEREST

PAYMENT:

820.17 payable on the first day of each month and que

on or before the 15th day of each month.

MONTHLY ESCROW

PAYMENT:

117.70 payable on the first day of each month and due

on or before the 15th day of each month.

FIRST PAYMENT DATE:

December 1, 1994

MORTGAGE TERM:

120 MONTHS

For value received, the terms and conditions of the original Note and original Mortgage dated October 6, 1994 and recorded on as document No. described above are 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

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Hyd.

Total Bi-weekly Payment:

The interest rate is reduced by 0.250% to 7.750 %.

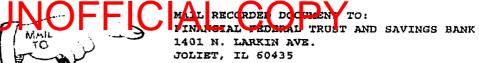
Date of first Bi-weekly Payment: November 217 1998

ML009) ITEM 36163L1 (9431)

(Page 1 of 2 pages) Company Signature Company

White that Brown and

To Order Call: 1-800-530-9393 []Fax 616-7



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 try 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 ray a bi-weekly payment by electronic funds transfer on the date due, the Lender has the right to convert the payment schedule to a portfully basis and increase the interest rate by 0.125 % to 7.875 %.

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 Lerrin stated and to perform all obligations under said Mortgage and Note and this Agreement.

, 19 94

FINANCIAL FEDERAL TRUST AND SAVINGS BANK:

Dated this

BY: Hedy Voo, Vice Eris

ATTEST: 1) Means XX william 2. V.

day of October

hustofu M. Ol

LITTONTE L OF COL

94868238

STATE OF ILLINOIS

COUNTY OF COOK WILL

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, a Notary Public in and for said county and state do hereby certify that KRISTOFER M OLSON AND MELODIE A OLSON 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

6TH

day of October

. 19 94

Notary

My Commission expires:

