

# UNOFFICIAL COPY

FMI 93001430  
LOAN NO. 2800070892

## BI-WEEKLY LOAN MODIFICATION AGREEMENT

**MORTGAGORS:** SHARON ANN DANIELS  
**MORTGAGEE:** Financial Federal Trust and Savings Bank ~~XXX~~ **94102104**  
~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~  
**PROPERTY ADDRESS:** 19521 LAKE PARK DR LYNWOOD ILLINOIS 60411

**LEGAL DESCRIPTION:**  
LOT 137 IN LAKE LYNWOOD UNIT 3, BEING A SUBDIVISION OF PART OF SECTION 7, TOWNSHIP 35 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON SEPTEMBER 5, 1973 AS DOCUMENT 2715097, IN COOK COUNTY, ILLINOIS.

DEPT-11 RECORD-T \$23.50  
T66666 TRAN 2963 01/31/94 14:28:00  
\$514 \$ \*94-102104  
COOK COUNTY RECORDER

P.I.N. #33-07-206-017-0000

Permanent Property Tax Number: 33-07-206-017-0000

**ORIGINAL MORTGAGE AND NOTE DATE:** 01/21/94 **REMAINING MORTGAGE AMOUNT:**

**ORIGINAL MORTGAGE AMOUNT:** 100,294.00

**ORIGINAL INTEREST RATE:** 6.875

**MONTHLY PRINCIPAL AND INTEREST PAYMENT:** \$ 894.48 payable on the first day of each month and due on or before the 15th day of each month.

**MONTHLY ESCROW PAYMENT:** \$ 304.10 payable on the first day of each month and due on or before the 15th day of each month.

**FIRST PAYMENT DATE:** 03/01/94

**MORTGAGE TERM:** 180 Months

For value received, the terms and conditions of the original Note and original Mortgage dated \_\_\_\_\_ and recorded on JAN 31 1994 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:	\$	<u>440.29</u>
Escrow:	\$	<u>140.35</u>
<b>Total Bi-weekly Payment:</b>	\$	<u>580.64</u>

2. The interest rate is reduced by 250% to 6.625%.

The date of Your First Bi-Weekly Payment will be 02/21/94

74-84-04554  
94001848  
Registered AS Doc# 92358047

Property of Cook County Clerk's Office

94102104

94102103

2350

PREPARED BY: JOSE X. CADENA  
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.

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- 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 6.750 %.

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 21 day of January, 19 94.

FINANCIAL FEDERAL TRUST  
AND SAVINGS BANK:

BY [Signature]  
Vice President

[Signature]  
SHARON ANN DANIELS

ATTEST:

[Signature]  
Vice President

STATE OF ILLINOIS )  
  ) SS.  
COUNTY OF COOK      )

[Signature] a Notary Public in and for said county and state  
do hereby certify that SHARON ANN DANIELS MARRIED TO LONNIE PARRISH

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 21 day of January, 19 94

"OFFICIAL SEAL"  
Lucille A. Zunica [Signature]  
Notary Public, State of Illinois  
My Commission Expires 5/1/96

My Commission Expires:

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