

UNOFFICIAL COPY

FML 93001550
LOAN NO. 4800072896

BI-WEEKLY LOAN MODIFICATION AGREEMENT

CF 70998

94116829

MORTGAGORS:

FIRST NATIONAL BANK OF ILLINOIS, FORMERLY KNOWN AS FIRST NATIONAL BANK OF LANSING AS TRUSTEE UNDER TRUST AGREEMENT DTD 12/3/82 AND KNOWN AS TRUST NUMBER 3373.

MORTGAGEE:

Financial Federal Trust and Savings Bank
~~Financial Federal Savings Bank~~

94116829

PROPERTY ADDRESS:

431 155TH PL CALUMET CITY ILLINOIS 60409

LEGAL DESCRIPTION:

THE WEST 1/2 OF LOT 15, ALL OF LOTS 16 AND 17 IN BLOCK 20 IN WEST HAMMOND, A SUBDIVISION OF THE NORTH 1896 FEET OF FRACTIONAL SECTION 17, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 10, 1890 AS DOCUMENT 1386106, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDINGS \$25.50
79999 TRAN 2744 02/04/94 10:57:00
\$1689 \$ *--94-116829
COOK COUNTY RECORDER

P.I.N. #30-17-113-007-0000 & #30-17-113-008-0000

Permanent Property Tax Number: 30-17-113-007-0000

ORIGINAL MORTGAGE AND NOTE DATE:

01/14/94

REMAINING MORTGAGE AMOUNT:

ORIGINAL MORTGAGE AMOUNT:

45,000.00

ORIGINAL INTEREST RATE:

7.125

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MONTHLY PRINCIPAL AND INTEREST PAYMENT:

\$ 407.62 payable on the first day of each month and due on or before the 15th day of each month.

MONTHLY ESCROW PAYMENT:

\$ 119.03 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 _____ 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:	\$ 200.67
Escrow:	\$ 54.94
Total Bi-weekly Payment:	\$ 255.61

25.50



- The interest rate is reduced by .250 to 6.875 %.
The date of your first bi-weekly payment will be 02/21/94

PREPARED BY: JOSE X. MARTINA
 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 7.000 %

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 14 day of January, 19 94

FINANCIAL FEDERAL TRUST AND SAVINGS BANK:

First National Bank of Illinois
 F/N/A First National Bank of Lansing
 T/U/T #3373 and Not Individually.

BY: *Judy A. ...*
 Vice President

BY: SEE SIGNATURE SHEET ATTACHED HERETO AND INCORPORATED BY REFERENCE HEREIN

ATTEST:
Richard ...
 As Vice President

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

94116823

I, _____, a Notary Public in and for said county and state do hereby certify that FIRST NATIONAL BANK OF ILLINOIS, FORMERLY KNOWN AS FIRST NATIONAL BANK OF LANSING AS TRUSTEE UNDER TRUST AGREEMENT DTD. 12/3/82 AND KNOWN AS TRUST NUMBER 3373

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 14 day of January, 19 94

Notary Public

My Commission Expires:

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THIS INSTRUMENT is executed by the undersigned Trustee, not personally but solely as Trustee under the terms of that certain agreement dated December 3, 1982, creating Trust No. 3373 and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings, representations and agreements herein made are made and intended, not as personal covenants, undertakings, representations and agreements of the Trustee, individually, or for the purpose of binding it personally but this instrument is executed and delivered by the FIRST NATIONAL BANK OF ILLINOIS, LANSING, ILLINOIS, as Trustee, solely in the exercise of the powers conferred upon it as such Trustee under said agreement and not personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforced against FIRST NATIONAL BANK OF ILLINOIS, LANSING, ILLINOIS, on account hereof, or on account of any covenant, undertaking, representation or agreement herein contained, either expressed or implied, all such personal liability, if any being hereby expressly waived and released by the parties hereto or holder hereof, and by all persons claiming by or through or under said parties or holder hereof.

IN WITNESS WHEREOF, said FIRST NATIONAL BANK OF ILLINOIS, LANSING, ILLINOIS, has caused its name to be signed to these presents by a Vice Pres. & Trust Officer and its corporate seal to be hereunto affixed and attested by its Trust Officer

FIRST NATIONAL BANK OF ILLINOIS,
LANSING, ILLINOIS As Trustee aforesaid
and not personally.

ATTEST:

BY Barry C. Bergstrom
Barry C. Bergstrom
Vice Pres. & Trust Officer

Carol J. Brandt
Carol J. Brandt
Trust Officer

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

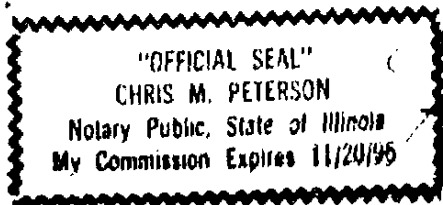
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I, Chris M. Peterson, a Notary Public in and for said County in the state aforesaid, DO HEREBY CERTIFY, that Barry C. Bergstrom, of the FIRST NATIONAL BANK OF ILLINOIS, LANSING, ILLINOIS, a National Banking Association, and Carol J. Brandt, of said National Banking Association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such V.P. & T.O. and Trust Officer respectively appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said National Banking Association, as Trustee, for the uses and purposes therein set forth and the said Carol J. Brandt, did also then and there acknowledge that he, as custodian of the corporate seal of said National Banking Association, did affix the said corporate seal of said National Banking Association to said instrument as his own free and voluntary act, and as the free and voluntary act of said National Banking Association, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14th day of January, 1994.

MY COMMISSION EXPIRES:

November 20, 1995



Chris M. Peterson
Notary Public
Chris M. Peterson