

# UNOFFICIAL COPY

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8154 KB \*-95-388748  
COOK COUNTY RECORDER

## BI-WEEKLY LOAN MODIFICATION AGREEMENT

MORTGAGORS: WORTH BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT  
DATED 12/4/90 AND KNOWN AS TRUST NUMBER 4635

MORTGAGEE: FINANCIAL FEDERAL TRUST AND SAVINGS BANK

PROPERTY ADDRESS: 7933 W GOLF DRIVE UNIT 2B, PALOS HEIGHTS, IL 60463

LEGAL DESCRIPTION: SEE RIDER "A" ATTACHED HERETO AND MADE A PART HEREOF

PERMANENT PROPERTY TAX NUMBER: 33-36-303-143-1004

ORIGINAL MORTGAGE AND NOTE DATE	May 19, 1995
ORIGINAL MORTGAGE AMOUNT	\$ 95,000.00
ORIGINAL INTEREST RATE	8.875%
MONTHLY PRINCIPAL AND INTEREST PAYMENT	\$ 755.87
MONTHLY ESCROW PAYMENT	218.68
FIRST PAYMENT DATE	July 1, 1995
MORTGAGE TERM	360 MONTHS

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For value received, the term and conditions of the original Note and original Mortgage dated 05/19/95 and recorded on \_\_\_\_\_ 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 PAYMENT	\$ 369.46
ESCROW PAYMENT	\$ 100.89
TOTAL BI-WEEKLY PAYMENT	\$ 470.35
DATE OF FIRST BI-WEEKLY PAYMENT	June 19, 1995

2. The interest rate is reduced by 0.250% to 8.625%

LOAN NUMBER: 1800199636

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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 assessments thereof.

5. In consideration of the Lender's scheduling repayment on a bi-weekly basis (every fourteen (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 0.125% to **8.750%**

In all other respects, the terms and conditions of the original Mortgage and Note 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 **19TH** day of **May** 1995

FINANCIAL FEDERAL TRUST  
AND SAVINGS BANK:

BY: *[Signature]*

MORTGAGORS: WORTH BANK & TRUST A/T/D TRUST  
AGREEMENT DATED 12/4/90 KNOWN AS TN 4635 AND  
NOT PERSONALLY.

ATTEST:

*[Signature]*

BY: *[Signature]*  
ASSISTANT TRUST OFFICER

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STATE OF ILLINOIS )  
COUNTY OF ) SS.

Exoneration provision restricting  
any liability of Worth Bank and  
Trust, stamped on the reverse  
side hereof, is hereby expressly  
made a part hereof.

I, the undersigned, a notary public in and for said county and state do hereby certify that  
**ASSISTANT TRUST OFFICER**

**JEANNE J. SPENDERGAST**

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 **SHE** signed and delivered the said instrument as **HRR** free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and seal this **19TH** day of **May** 1995

My Commission Expires: **7/19/98**

OFFICIAL SEAL  
MARIANNE C. VANEK  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 7-19-98



*[Signature]*  
NOTARY PUBLIC

Prepared by:  
**MELANIE JOHNSON**  
48 Orland Square Drive  
Orland Park, IL 60462

Mailed Recorded Document to:  
Financial Federal Trust & Savings Bank  
1401 N. Larkin Avenue  
Joliet, IL 60435

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It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings, and agreements of said Trustee are nevertheless each and every one of them, made and intended as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the benefit of said Trustee, and intended for the purpose of binding only that party, and the trust property specifically described herein, and this agreement is executed and delivered by said Trustee not in its official capacity, but solely in the exercise of the powers conferred upon it as such Trustee, and that no personal liability or personal responsibility is assumed by nor shall at any time be assumed or enforceable against North Bank and Trust or any beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Clerk's Office

PARCEL 11

Unit Number 7931-2-B, as delineated on survey of certain lots or parts thereof in Burnside & Oak Hill Country Club Village Subdivision Unit Number 1, being a subdivision of part of the North 985 Feet of the Southwest 1/4 of Section 36, Township 17 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded October 25, 1976 as Document No. 23684697, which survey is attached as Exhibit "A" to Declaration of Condominium Ownership made by Burnside Construction Co., an Illinois corporation, recorded in the Office of the Recorder of Deeds, Cook County, Illinois, as Document No. 23684699; together with a percentage of the common elements appurtenant to said Unit as set forth in said Declaration, as amended from time to time, which percentage shall automatically change in accordance with amended Declarations as same are filed of record pursuant to said Declaration, and together with additional common elements as such amended Declarations are filed of record, in the percentages set forth in such amended Declarations, which percentages shall automatically be deemed to be conveyed effective on the recording of each such amended Declaration as though conveyed hereby, in Cook County, Illinois.

Parcel 2:

Easements appurtenant to and for the benefit of Parcel 1, as set forth in the Declaration of Easements made by Burnside Construction Co., (corporation of Illinois) dated October 1, 1976 and recorded October 25, 1976 as Document No. 23684698 and created by deed dated January 25, 1978 and recorded January 30, 1978 as Document 24303707 for ingress and egress, in Cook County, Illinois.

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