

# UNOFFICIAL COPY

96103360

DEPT-01 RECORDING \$25.00  
T#0012 TRAN 9047 02/07/96 10:46:00  
#6194 # CG #-96-103360  
COOK COUNTY RECORDER

96005394

2500

75936

## BI-WEEKLY LOAN MODIFICATION AGREEMENT

MORTGAGORS:

RICHARD F MOORE AND ANN C MOORE, HUSBAND AND WIFE

MORTGAGEE:

FINANCIAL FEDERAL TRUST AND SAVINGS BANK

PROPERTY ADDRESS:

14320 TEMPLE ST, OAK FOREST, IL 60452

LEGAL DESCRIPTION:

SEE RIDER "A" ATTACHED HERETO AND MADE A PART HEREOF

PERMANENT PROPERTY TAX NUMBER: 28 09-321-005

ORIGINAL MORTGAGE AND NOTE DATE	January 31, 1996
ORIGINAL MORTGAGE AMOUNT	\$ 78,500.00
ORIGINAL INTEREST RATE	7.250%
MONTHLY PRINCIPAL AND INTEREST PAYMENT	\$ 716.50
MONTHLY ESCROW PAYMENT	229.95
FIRST PAYMENT DATE	April 1, 1996
MORTGAGE TERM	180 MONTHS

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For value received, the term and conditions of the original Note and original Mortgage dated 01/31/96 and recorded on 2/2/96 as document No. 96103359 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 INTEREST PAYMENT	\$ 352.80
ESCROW PAYMENT	\$ 105.95
TOTAL BI-WEEKLY PAYMENT	\$ 458.75
DATE OF FIRST BI-WEEKLY PAYMENT	March 18, 1996

- The interest rate is reduced by 0.250% to 7.000%

BOX 333-CT1

LOAN NUMBER: 1800207540

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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 1.25%.

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 31ST day of January 1996

FINANCIAL FEDERAL TRUST  
AND SAVINGS BANK:

BY: Maion E Krutz

ATTEST:

Carol A. Johnson

MORTGAGORS:

Richard F. Moore  
RICHARD F MOORE

Ann C. Moore  
ANN C MOORE

STATE OF ILLINOIS )  
COUNTY OF COOK ) SS.

I, the undersigned, a notary public in and for said county and state do hereby certify that  
RICHARD F MOORE AND ANN C MOORE, HUSBAND AND 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 seal this 31ST day of January 1996

My Commission Expires: 5-20-96

Margaret Harms  
NOTARY PUBLIC

OFFICIAL SEAL  
MARGARET HARMS

Prepared by: Notary Public, State of Illinois  
**SANDIE WOOLARD** Commission Expires 5/20/96  
48 Orland Square Drive  
Orland Park, IL 60462

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

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RIDER "A"

## LEGAL DESCRIPTION

LOT 5 IN FOREST EDGE SUBDIVISION OF LOT 14 AND PARTS OF LOTS  
15, 3, AND 2, ALL IN ARTHUR T. MCINTOSH AND COMPANY'S  
MIDLOTHIAN FARMS, BEING A SUBDIVISION OF THE NORTHWEST 1/4  
OF THE SOUTHEAST 1/4 AND THE EAST 1/2 OF THE SOUTHWEST 1/4 OF  
SECTION 9, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD  
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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