

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

Heritage Bank
11900 South Pulaski Road
Alsip, IL 60803

WHEN RECORDED MAIL TO:

Heritage Bank
11900 South Pulaski Road
Alsip, IL 60803

SEND TAX NOTICES TO:

DAVID TOTOS and SHIRLEY TOTOS
11687 VALLEY BROOK DRIVE
ORLAND PARK, IL 60467

98497299

DEPT-01 RECORDING \$29.50
T#0000 TRAN 0393 06/12/98 14:18:00
#6936 \$ TD *--98-497299
COOK COUNTY RECORDER

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Heritage Bank by Mary R. Skimerhorn
11900 South Pulaski Road
Alsip, Illinois 60803



Heritage Bank

O'CONNOR TITLE
SERVICES, INC.

0612984

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED MAY 1, 1998, BETWEEN DAVID TOTOS and SHIRLEY TOTOS, HUSBAND AND WIFE, (referred to below as "Grantor"), whose address is 11687 VALLEY BROOK DRIVE, ORLAND PARK, IL 60467; and Heritage Bank (referred to below as "Lender"), whose address is 11900 South Pulaski Road, Alsip, IL 60803.

MORTGAGE. Grantor and Lender have entered into a mortgage dated June 20, 1994 (the "Mortgage") recorded in COOK County, State of Illinois as follows:

JUNE 27, 1994 DOCUMENT NUMBER 94558855

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property (the "Real Property") located in COOK County, State of Illinois:

SEE ATTACHED LEGAL

The Real Property or its address is commonly known as 11687 VALLEY BROOK DRIVE, ORLAND PARK, IL 60467. The Real Property tax identification number is 27-30-305-003.

MODIFICATION. Grantor and Lender hereby modify the Mortgage as follows:

EFFECTIVE 5-1-98, THE PAYMENT SCHEDULE SHALL BE MODIFIED FROM A SEVEN YEAR BALLOON THIRTY YEAR FIXED RATE AMORTIZATION TO A FIFTEEN YEAR BI-WEEKLY FIXED RATE AMORTIZATION; THE INTEREST RATE SHALL BE CHANGED FROM 7.375% TO 6.75%; THE PRINCIPAL AND INTEREST PAYMENT SHALL BE CHANGED FROM \$844.00 TO \$388.92 AND WILL BE FIRST DUE ON 5-15-98, AND WILL CONTINUE EVERY TWO WEEKS THEREAFTER UNTIL THE ENTIRE PRINCIPAL AND ACCRUED INTEREST BALANCE IS PAID IN FULL. THE MATURITY DATE SHALL BE CHANGED FROM 7-1-2001 TO 3-18-2011. ALL OTHER TERMS AND CONDITIONS OF THE ORIGINAL NOTE AND MORTGAGE SHALL REMAIN THE SAME.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the

5

98497299

UNOFFICIAL COPY

OFFICIAL SEAL
Mary R. Stimeborn
Notary Public, State of Illinois
My Commission Expires 2-17-2001

My commission expires

2-17-2001

Notary Public in and for the State of

ILLINOIS

Residing at

151
1998
Cook County

Given under my hand and official seal this

purposes therein mentioned.

On this day before me, the undersigned Notary Public, personally appeared DAVID TOTOS and SHIRLEY TOTOS, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and

COUNTY OF

COOK

) ss

STATE OF

ILLINOIS

INDIVIDUAL ACKNOWLEDGMENT

Authorized Officer

By *Richard Jones*

Heritage Bank

LENDER:

SHIRLEY TOTOS

X *Shirley Totos*

DAVID TOTOS

X *David Totos*

GRANTOR:

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

Mortgage and all parties, makers and endorses to the Note, including accommodation parties, unless a party expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

(Continued)

MODIFICATION OF MORTGAGE

05-01-1998

98497299

UNOFFICIAL COPY

05-01-1998

MODIFICATION OF MORTGAGE (Continued)

Page 3

LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS)

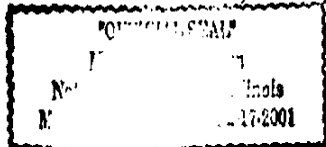
COUNTY OF COOK) ss

On this 1st day of MAY, 1998, before me, the undersigned Notary Public, personally appeared ANDREW TADOCZ and known to me to be the VICE PRESIDENT, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

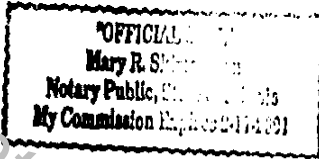
By Mary R. Skowron Residing at COOK COUNTY

Notary Public in and for the State of ILLINOIS

My commission expires 2007-2001



LASER PRO, Reg. U.S. Pat. & T.M. Off., Ver. 3.2.2 (c) 1998 CFI ProServices, Inc. All rights reserved.
[IL-G201 E3.25 F3.25 P3.25 TOTOS.LN R13.OVL]



COOK County Clerk's Office

98497299

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

5. The land referred to in this policy is located in the County of COOK State of ILLINOIS and described as follows:

LOT 168 IN BROOK HILLS P.U.D. UNIT THREE, BEING A PLANNED UNIT DEVELOPMENT IN THE SOUTH ONE-HALF OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE NORTH HALF OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

98497299

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

BIWEEKLY PAYMENT RIDER

Borrower: DAVID TOTOS
SHIRLEY TOTOS
11667 VALLEY BROOK
DRIVE
ORLAND PARK, IL 60467

Lender: Heritage Bank
11900 South Pulaski Road
Aisle, IL 60803

This BIWEEKLY PAYMENT RIDER is attached to and by this reference is made a part of each Deed of Trust or Mortgage, dated May 1, 1992, and executed in connection with a loan or other financial accommodations between Heritage Bank and DAVID TOTOS and SHIRLEY TOTOS.

BIWEEKLY PAYMENT RIDER is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") given by the undersigned (the "Borrower") to secure Borrower's Note (the "Note") to Heritage Bank (the "Lender") and covering the property described in the Security Instrument.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

I) BIWEEKLY PAYMENTS

The Note provides for the Borrower's biweekly loan payments as follows:

1. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making payments every fourteen days (the "biweekly payments"). I will make the biweekly payments every fourteen days until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My biweekly payments will be applied to interest before principal. If, on the maturity date I still owe amounts under this Note, I will pay those amounts in full on that date.

(B) Manner of Payment

My biweekly payments will be made by an automatic deduction from an account I will maintain with the Note Holder, or with a different entity specified by the Note Holder. I will keep sufficient funds in the account to pay the full amount of each biweekly payment on the date it is due. I understand that the Note Holder, or any entity acting for the Note Holder, may deduct the amount of my biweekly payment from the account to pay the Note Holder for each biweekly payment on the date it is due until I have paid all amounts owed under this Note.

2. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charge for Overdue Payments

If the Note Holder does not receive the full amount of any biweekly payment within 7 days of the date it is due, I will pay a \$25.00 processing charge to the Note Holder. If the Note Holder has not received the full amount of any biweekly payment by the end of 7 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the late charge will be 5% of my overdue payment of principal and interest. I will pay this late charge and processing charge promptly but only once on each late payment.

(B) Default

If I do not pay the full amount of my biweekly payment on the date it is due, I WILL BE IN DEFAULT.

II) BIWEEKLY PAYMENT AMENDMENTS TO THE SECURITY INSTRUMENT

The Security Instrument is amended as follows:

(1) The word "monthly" is changed to "biweekly" in the Security Instrument wherever "monthly" appears.

(2) In Uniform Covenant 2 of the Security Instrument ("Tax and Insurance Reserves"), the word "twelve" is changed to "twenty-six".

98497299

UNOFFICIAL COPY

Property of Cook County Clerk's Office

LASER PRO. Reg. U.S. Pat. & TM. Off. Ver. 3.24a (c) 1998 CPI ProServices, Inc. All rights reserved. [L-080 E3.25 F3.25 P3.25 T0T0S.L.N.R13.OVL]

LENDER:

Henry Bank

By: *Henry Bank*

X SHIRLEY TOTOS

Shirley Totos

X DAVID TOTOS

David Totos

BORROWER:

THIS BIWEEKLY PAYMENT RIDER IS EXECUTED ON MAY 1, 1998.

(Continued)

BIWEEKLY PAYMENT RIDER

05-01-1998

Page 2

98497299