

BI-WEEKLY LOAN MODIFICATION AGREEMENT

3947170

MORTGAGORS: JAMES G. JOHNSTON , DIVORCED AND NOT SINCE REMARRIED

MORTGAGEE: Financial Federal Trust and Savings Bank f/k/a
Financial Federal Savings Bank

PROPERTY ADDRESS: 17 COMMONS DRIVE PALOS PARK ILLINOIS 60464

LEGAL DESCRIPTION:

LEGAL ATTACHED HERETO AND MADE A PART THEREOF:

PIN#23-26-201-054-0000 PIQ & OP
PIN#23-26-201-062-0000 PIQ & OP

Permanent Property Tax Number:

PIN#23-26-201-054-0000 PIQ & OP
PIN#23-26-201-062-0000 PIQ & OP

ORIGINAL MORTGAGE AND NOTE DATE:

02/26/91

REMAINING MORTGAGE AMOUNT:

ORIGINAL MORTGAGE AMOUNT:

110,000.00

ORIGINAL INTEREST RATE:

9.625

MONTHLY PRINCIPAL AND INTEREST PAYMENT:

\$ 1173.67 payable on the first day of each month and due on or before the 15th day of each month.

MONTHLY ESCROW PAYMENT:

\$ 350.00 payable on the first day of each month and due on or before the 15th day of each month.

FIRST PAYMENT DATE:

04/01/91

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: *

- 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>578.48</u> |
| Escrow: | \$ | <u>161.54</u> |
| Total Bi-weekly Payment: | \$ | <u>740.02</u> |

- 2. The interest rate is reduced by .250 to 9.375%
DATE OF FIRST BI-WEEKLY PAYMENT IS 03/18/91

JGJ

FFTSB *Ar*

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Property of Cook County Clerk

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PARCEL 3:

EASEMENT APPURTENANT TO AND FOR BENEFIT OF PARCELS 1 AND 2 AFORE-
 SAID AS SET FORTH IN DECLARATION OF COVENANTS AND RESTRICTIONS
 FOR PALOS COMMONS PLANNED UNIT DEVELOPMENT (P.U.D.) FILED MARCH
 7, 1980 AS DOCUMENT TR3149276 AND AS CREATED BY DEED FROM
 F.I.D.C. INC., A CORPORATION OF ILLINOIS, TO JAMES G. JOHNSTON,
 FILED AS DOCUMENT AS DOCUMENT OVER AND
 UPON LOT 41 IN THE COMMON OF PALOS PARK PHASE 2 AFORESAID FOR
 INGRESS AND EGRESS.

UNOFFICIAL COPY

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THAT PART OF LOT 41 IN "THE COMMONS OF PALOS PARK PHASE 2", AFOREDESCRIBED, BOUNDED AND DESCRIBED AS FOLLOWS; BEGINNING AT A POINT ON THE SOUTHERLY LINE OF SAID LOT 6, DISTANT 16.19 FEET SOUTHEASTERLY OF THE SOUTHWEST CORNER THEREOF; THENCE SOUTH 51 DEGREES, 03 MINUTES, 00 SECONDS EAST ALONG THE SOUTHERLY LINE OF SAID LOT 6, FOR A DISTANCE OF 37.44 FEET TO A POINT; THENCE SOUTH 38 DEGREES, 56 MINUTES, 54 SECONDS WEST FOR A DISTANCE OF 34.64 FEET TO A POINT; THENCE NORTH 51 DEGREES, 03 MINUTES, 00 SECONDS WEST ON A LINE PARALLEL WITH THE SOUTHERLY LINE OF SAID LOT 6, FOR A DISTANCE OF 37.44 FEET TO A POINT; THENCE NORTH 38 DEGREES, 56 MINUTES, 54 SECONDS EAST FOR A DISTANCE OF 34.64 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF LOT 6, IN "THE COMMONS OF PALOS PARK PHASE 2", (BEING A SUBDIVISION OF PART OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN), AS PER PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TOWNSHIPS OF COOK COUNTY, ILLINOIS ON JULY 20TH 1979, AS DOCUMENT NO. 3105635, ALL IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS; BEGINNING AT A POINT ON THE SOUTHERLY LINE OF SAID LOT 6, DISTANT 16.19 FEET SOUTHEASTERLY OF THE SOUTHWEST CORNER THEREOF; THENCE NORTH 38 DEGREES, 36 MINUTES, 54 SECONDS EAST ON A LINE FORMING AN ANGLE OF 89 DEGREES, 59 MINUTES, 54 SECONDS WITH THE SOUTHERLY LINE OF SAID LOT 6 (WHEN TURNED FOR THE NORTH WEST TO THE NORTH EAST) FOR A DISTANCE OF 29.78 FEET TO A POINT; THENCE SOUTH 51 DEGREES, 03 MINUTES, 00 SECONDS EAST ON A LINE PARALLEL WITH THE SOUTHERLY LINE OF SAID LOT 6, FOR A DISTANCE OF 37.44 FEET TO A POINT; THENCE SOUTH 38 DEGREES, 56 MINUTES, 54 SECONDS WEST A DISTANCE OF 29.78 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 6; THENCE NORTH 51 DEGREES, 03 MINUTES, 00 SECONDS WEST ON THE LAST DESCRIBED LINE FOR A DISTANCE OF 37.44 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 1:

RIDER A

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