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FML 90000809

30542064 LOAN NO. 4800067429

BI-WEEKLY LOAN MODIFICATION AGREEMENT

MORTGAGORS: ROBERT E. RICHARDS AND MONICA E. BOYCE-RICHARDS, HIS WIFE A/K/A MONICA B. RICHARDS
MORTGAGEE: Financial Federal Trust and Savings Bank f/k/a Financial Federal Savings Bank

PROPERTY ADDRESS: 9220 S MENARD OAK LAWN ILLINOIS 60453

LEGAL DESCRIPTION: LOT 13 IN LYNWOOD, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COOK COUNTY, ILLINOIS

1990 NOV 11 10:43

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PIN 24-05-418-029

Permanent Property (a) Number: 24-05-418-029-0000

ORIGINAL MORTGAGE AND NOTE DATE: 10/30/90 REMAINING MORTGAGE AMOUNT:
ORIGINAL MORTGAGE AMOUNT: 71,000.00
ORIGINAL INTEREST RATE: 10.125
MONTHLY PRINCIPAL AND INTEREST PAYMENT: \$ 629.64 payable on the first day of each month and due on or before the 15th day of each month.

MONTHLY ESCROW PAYMENT: \$ 84.98 payable on the first day of each month and due on or before the 15th day of each month.

FIRST PAYMENT DATE: 12/01/90

MORTGAGE TERM: 360 Months

For value received, the terms and conditions of the original Note and original Mortgage dated 10-30-90 and recorded on 11-7-90 as document No. * described above are hereby modified as follows:

*90542063

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: \$ 308.26
Escrow: \$ 39.22
Total Bi-weekly Payment: \$ 347.48

2. The interest rate is reduced by 250 to 9.875 %. DATE OF FIRST BI-WEEKLY PAYMENT IS 11/19/90

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13.00

Handwritten signatures and initials: RER, MEB, FFTSB

BOX 3007

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PREPARED BY: TODD M. W. MINNITON
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 10.000 %.

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 30 day of October, 19 90

FINANCIAL FEDERAL TRUST AND SAVINGS BANK:

BY: Yvonne R. Birkhead
YVONNE R. BIRKHEAD, V.P.

Robert E. Richards
ROBERT E. RICHARDS

ATTEST:
Denise R. Hart
DENISE R. HART, A.V.P.

Monica E. Boyce-Richards
MONICA E. BOYCE-RICHARDS

Monica B. Richards
MONICA B. RICHARDS

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, Karl W. Krout, a Notary Public in and for said county and state do hereby certify that Robert E. Richards and Monica E. Boyce-Richards his wife a/k/a Monica B. Richards

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 30 day of October 19 90

"OFFICIAL SEAL"
KARL W. KROUT
Notary Public, State of Illinois
My Commission Expires 5/11/91

Karl W. Krout
Notary Public

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