90579378

## **BI-WEEKLY LOAN MODIFICATION AGREEMENT**

MORTGAGORS:

DANIEL E. IRVINE AND GEALDINA P. IRVINE; HIS WIFE

MORTGAGEE:

Financial Federal Trust and Savings Bank f/k/a

Financial Federal Savings Bank

PROPERTY ADDRESS:

7120 W. 86TH ST. BURBANK ILLINOIS 60459

LEGAL

DESCRIPTION:
LOT 19 IN NOTTINGHAM SQUARE A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COOK COUNTY, ILLINOIS

1990 KOV 29 AB IL: 46

90579378

Permanent Property Tal: Number:

19-31-312-029-0000

ORIGINAL MORTGAGE AND NOTE DATE:

11/24/90

REMAINING Dir Clar MORTGAGE AMOUNT:

ORIGINAL MORTGAGE

AMOUNT:

72,000.00

ORIGINAL INTEREST

RATE:

10.000

MONTHLY PRINCIPAL AND INTEREST

PAYMENT:

773.72 payable on the first day of each month and due on or before the 15th day of each month.

MONTHLY ESCROW PAYMENT:

121.47 payable on the first day of each month and due on or before the 15th day of each month.

FIRST PAYMENT DATE:

01/01/91

MORTGAGE TERM:

180 Months

For value received, the terms and conditions of the original Note and original Mortgage dated 11-24-90 and recorded on 11.29-90 as document No. \_ described above are hereby modified as follows: 90579377

All installments due under the Mortgage or Note shall be paid on a bi-weekly basis 1. every fourteen (14) calendar days. The amount of each bi-weekly payment due every fourteen (14) days is as follows:

> Principal and Interest:

381.37

Escrow:

56.06

Total Bi-weekly Payment:

437.43

The interest rate is reduced by .250 9.750 %, 2. to DATE OF FIRST BI-WEEKLY PAYMENT IS 12/17/90

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.

- 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 instruments for mortgage insurance, if any, all as reasonably estimated initially and them time to time by the Lender on the basis of assessments and bills and reasonable estimates thereof.
- In consideration of the Lender's scheduling repayment on a bi-weekly basis 5. (every 14 calendur 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 \_\_\_\_\_\_%. \_ % to \_

In all other respects, the terms and constions of the original Note and Mortgage shall

as herein stated and to perform all obligations under said Mortgage and Note and this Agreement.
Dated this day of, 19_50
FINANCIAL FEDERAL TRUST AND SAVINGS BANK:
BY: Youne & Sirthead BANIEL IRVINE BANIEL IRVINE
MENISE R. HART, A.V.P.  Leasting of Junial GEALDINA P. IRVINE
STATE OF ILLINOIS ) SS. COUNTY OF COOK )
I, Richard E. Boicken, a Notary Public in and for said county and state do hereby certify that DANIEL E. IRVINE AND GEALDINA P. IRVINE HIS WIFE,
ersonally 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. November

Given under my hand and official seal, this \_ day of\_ , 19

"OFFICIAL SEAL RICHARD E. BOICKEN NOTARY PUBLIC, STATE OF ILLINOIS My Commission Expires 07/17/94 My Commission Expires:

Inchard E. Notary Public