FINANCIAL FEDERAL PAVING BANK FFIC A 122 376 F JOLIET, ILLINOIS 60435

BUX 333

BI-WEEKLY LOAN MODIFICATION AGREEMENT

(5)

MORTGAGORS:

DENNIS D. BECKMANN AND KAREN BECKMANN, HIS WIFE

MORTGAGEE:

Financial Federal Trust and Savings Bank f/k/a

Financial Federal Savings Bank

PROPERTY ADDRESS:

20716 BROOKWOOD, OLYMPIA FIELDS IL

DESCRIPTION: Lot 11 in Block 5 in Athenia Park, being a subdivision of the North East 1/4 of Section 24, Township 35 North, Range 13, East of the Third Principal Meridian, excepting the East 22.5 acres of the North 45 acres thereof and also excepting thereof the following described tract: Commencing at the South East corner of the above said 45 acres; thence South along the East line of said Section 24, 330 feet thence West to West line of the East 1/2 of the North East 1/4 of said section; thence North 330 feet to South line of said 45 acres; thence east along said South line to place of beginning in Cook County, Illinois.

> TOOK COUNTY, ILLINOIS ES RECORD

> 1990 AUS M II: DI

90377376

Permanent Property

Tax Number: 31-24-202-013-0000

ORIGINAL MORTGAGE AND NOTE DATE:

MAY 22, 1989

REMAINING

Juny Cler MORTGAGE AMOUNT: \$119,578.51

ORIGINAL MORTGAGE

AMOUNT:

\$120,000.00

ORIGINAL INTEREST

RATE:

10.875

MONTHLY PRINCIPAL AND INTEREST

PAYMENT:

\$1,131,47 payable on the first day of each month and due on or before the 15th day of each month.

MONTHLY ESCROW PAYMENT:

payable on the first day of each month and due \$236.67

on or before the 15th day of each month.

FIRST PAYMENT DATE:

JULY 1, 1989

MORTGAGE TERM:

360 Months

For value received, the terms and conditions of the original Note and original Mortgage for value received, the terms and conditions of the dated 5-22-89 and recorded on 7-6-89 as document No. de 89305829 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:

\$560.09

Escrow:

\$ 109.23

Total Bi-weekly Payment:

\$ 669.32

2. BI-WEEKLY PAYMENTS SHALL COMMENCE 4-16-90

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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.

- 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 any time to time by the Lender on the basis of assessments and bills and reasoneble estimates thereof.
- In consideration of the Lender's scheduling repayment on a bi-weekly basis 5 (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 roothly basis and now many and now weekly payment by the payment schedule to a roothly basis and now many many and now weekly payment by the payment schedule to a roothly basis and now many many and now weekly payment by the payment by the payment schedule to a roothly basis and now many many and now a payment by the paym

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 <u>24TH</u> day	v of MARCH, 19	96. 4
FINANCIAL FEDERAL T AND SAVINGS BANK:	RUST	
BY F. MORGAN GASTOR PRESIDENT	an Hernon	Dennie D. Bechmorn
Sten Abserting Sten Abserting Assistant vice Pi		Karen Beckmann
STATE OF ILLINOIS	RESIDENI	Co
COUNTY OF COOK	SS.	
do hereby certify that	DENNIS D. BECKMANN	ary Public in and for said county and state AND KAREN BECKMANN, HIS WIFE ASSA
	obe the same persons v	whose names are subscribed to the foregoing n, and acknowledged that they signed and

day of MARCH **24TH** Given under my hand and official seal, this

delivered the said instrument as their free and voluntary act, for the uses and purposes

OFFICIAL SUAD CHERYL LYMI KEISS EXPOTORY PUBLIC STATE OF ILLINOIS My Commission Expites 8/3,91

Notary Public

My Commission

therein set forth.