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STATE OF ILLINOIS)
)
COUNTY OF COOK)

TRUST DEED

This Trust Deed is executed by **OMEGA MISSIONARY BAPTIST CHURCH**, an Illinois non-profit corporation whose mailing address is located at the address specified below (hereafter "Grantor") as a conveyance to **HERRING NATIONAL BANK** whose mailing address is located at the address specified below (hereafter "Trustee").

ARTICLE I DEFINITIONS

1.1 The term "Mortgaged Premises" means the real property described in Exhibit "A" attached hereto and incorporated by reference herein, together with all improvements, including, but not limited to buildings, structures, open parking areas, and fixtures now or hereafter placed upon such property, all tenements and appurtenances hereto belonging, and all rents, issues and profits thereof for so long and during such times as Grantors shall be entitled thereto, all proceeds arising from or by virtue of the sale, lease or other disposition of all or any part of such property (consent to same not granted or to be implied hereby), all proceeds (including premium refunds) payable or to be payable under each policy of insurance relating to such property, all awards or proceeds of any condemnation or eminent domain proceeding or deed in lieu thereof, all servitudes, rights, ways, privileges, easements, prescriptions, and advantages in any way now or hereafter belonging or appertaining, and all accessions, additions, replacements, substitutions or alterations thereof.

1.2 The term "Obligations" means: all of Grantor's required payments to Class 2 and Class 3 Creditors as set forth on the 4th Amended Plan of Reorganization confirmed by Order entered on March 20, 2000 by the United States Bankruptcy Court for the Northern District of Illinois, Eastern Division, bankruptcy no. 99-B-03697, a true copy of which is annexed as Exhibit "B," such payments specifically include: \$150,000 from Trustee's reserve account; \$435,000 plus 7% interest from March 20, 2000 in monthly installments of \$3,909.91 beginning June 15, 2000 and continuing on the same date each month over a 15 year period at which time any remaining balance will be due and payable; \$203,250 in monthly installments of \$1,129.11 beginning June 15, 2000 and continuing on the same date each month over a 15 year period at which time the remaining balance will be due and payable; and \$46,000 in monthly installments of \$255.56 beginning June 15, 2000 and continuing on the same date each month over a 15 year period at which time the entire remaining balance will be due and payable.

ARTICLE II CONVEYANCE IN TRUST

In consideration of the indebtedness constituting the Obligations and in further consideration of the mutual covenants herein contained, Grantor has GRANTED, BARGAINED, SOLD and CONVEYED and by this instrument GRANTS, BARGAINS, SELLS and CONVEYS to Trustee and his substitutes and successors the above described Mortgaged Premises, in trust, for the purpose of securing such Obligations, subject to the matters specified in Section 4.1(d) hereof, TO HAVE AND TO HOLD the Mortgaged Premises, together with the rights, privileges and appurtenances thereto belonging unto the Trustee and his substitutes or successors forever, and Grantor is hereby bound to warrant and forever defend the Mortgaged Premises unto the Trustee, his substitutes or successors and their assigns, against the claims of all persons claiming any interest in the Mortgaged Premises or any part thereof.

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ARTICLE III
GRANTOR'S REPRESENTATIONS AND WARRANTIES

Grantor warrants, represents and covenants that:

3.1 **Valid Title.** Grantor has valid and indefeasible fee simple title to the Mortgaged Premises and has a legal right to grant and convey same to Trustee.

3.2 **Free From Encumbrances.** The Mortgaged Premises are free from all liens, security interests, or other encumbrances other than as permitted by the provisions of Section 4.1 of Article IV.

3.3 **Organization and Authority.** Grantor is, and shall continue to be, (a) duly organized, existing and in good standing under the laws of the jurisdiction in which it is formed, and (b) duly qualified to transact business in each state where the conduct of its business requires it to be qualified.

3.4 **Non-Homestead.** Grantor warrants that no part of the Mortgaged Premises constitutes a part of Grantor's business or residential homestead and Grantor hereby disclaims and renounces all and every claim to the Mortgaged Premises as a homestead.

3.5 **Binding Obligations.** The Obligations secured hereby are legal, valid and binding on Grantor, in accordance with their terms, and the execution and delivery of, and performance under, the Obligations and this Trust Deed: (a) are within Grantor's powers and have been duly authorized by all requisite action (corporate, partnership, joint venture or otherwise), (b) have received all requisite approvals by governmental authorities, and (c) will not violate, conflict with, breach or constitute a default under Grantor's articles of incorporation, bylaws, partnership or joint venture agreement, as applicable, or results in the imposition of any lien, charge or encumbrance of any nature upon any Grantor's assets, except as contemplated herein.

3.6 **Governmental Compliance.** The Mortgaged Premises and the use thereof comply and will continue to comply with all laws, ordinances, rules, regulations and codes of all governmental authorities and agencies having jurisdiction thereof.

3.7 **Hazardous Waste or Substances.** Grantor represents and warrants, after due and diligent inquiry, that no hazardous or toxic waste or substances are being stored on or under the Mortgaged Premises or, to the knowledge of Grantor, any adjacent property, nor have any such waste or substances been stored or used on or under the Mortgaged Premises or, to the knowledge of Grantor, any adjacent property, prior to Grantor's ownership, possession or control of the Mortgaged Premises. Grantor agrees to provide written notice to Trustee immediately after Grantor becomes aware that the Mortgaged Premises or any adjacent property is being or has been contaminated with hazardous or toxic waste or substances. Grantor will not cause nor permit any activities on the Mortgaged Premises which directly or indirectly could result in the Mortgaged Premises or any adjacent property becoming contaminated with hazardous or toxic waste or substances. For purposes of this Trust Deed, the term "hazardous or toxic waste or substances" means any substance or material defined or designated as hazardous or toxic wastes, hazardous or toxic material, hazardous, toxic or radioactive substances or other similar term by any federal, state or local statute, regulation or ordinance now or hereafter in effect.

ARTICLE IV
GRANTOR'S COVENANTS

As long as any of the Obligations remains unpaid, Grantor shall (at Grantor's own expense):

4.1 **Prevent Other Encumbrances.** Grantor shall cause the Mortgaged Premises to be kept free and clear of any liens, charges, security interests, and encumbrances of every character other than: (a) the liens and other

encumbrances created by this instrument; (b) taxes constituting liens but not due and payable; (c) defects or irregularities in title and liens, security interests, charges, or encumbrances which in Trustee's opinion are not such as to interfere materially with the development, operations, or value of the Mortgaged Premises and not such as to affect materially title thereto; (d) those contained in any Mortgagee's Title Policy or Interim Construction Binder insuring or committing to insure the lien of this Trust Deed; (e) those being contested in good faith by Grantor in such manner as not to jeopardize the Trustee's rights in and to the Mortgaged Premises and with security provided to Trustee which Trustee deems acceptable.

4.2 Maintain Premises and Permit Inspection. Grantor shall cause the Mortgaged Premises to be maintained in good, first class condition and cause to be made all necessary or appropriate repairs and replacements thereof or thereto, and permit the Trustee and its representatives to enter into or upon the Mortgaged Premises at reasonable times during normal business hours for the purpose of investigating and inspecting the condition and operation of the Mortgaged Premises.

4.3 Carry Insurance. Grantor shall keep the Mortgaged Premises and all improvements now or hereafter located on the Mortgaged Premises insured against loss or damage by fire, windstorm, and any other hazards as covered by extended coverage policies to the extent of the total amount of the Obligations hereby secured or the full insurable replacement value of the Mortgaged Premises and improvements, whichever is lesser, together with such liability insurance and in such form as may from time to time be required by Trustee. If, and to the extent that, the Mortgaged Premises or any part thereof is located within an area that has been, or should such area at any time be, designated or identified as an area having special flood hazards by the Secretary of Housing and Urban Development or by such other official as shall from time to time be authorized by federal or state law to make such designation pursuant to the National Flood Insurance Act of 1968, as amended, or pursuant to any other national or state program of flood insurance, Grantor shall carry flood insurance with respect to the Mortgaged Premises in amounts not less than the maximum limit of insurance coverage then available with respect to the Mortgaged Premises pursuant to any and all national and state flood insurance program then in effect or the amount of Obligations, whichever is less. Grantor shall deliver copies of such insurance policies upon the execution hereof. Grantor shall also deliver renewals of such policies to Trustee at least fifteen (15) days before any such insurance policies shall expire. All such insurance policies shall provide the maximum prior written notice to Trustee of cancellation or modification which the insurance companies will provide. Grantor hereby assigns to Trustee all of Grantor's right, title and interest in all such policies of insurance and authorizes Trustee to collect for, adjust or compromise any losses under any insurance policy on the Mortgaged Premises; and all loss proceeds (less expenses of collection) shall, at Trustee's option, either be applied to the Obligations in such manner as Trustee may determine or be applied to the restoration of the Mortgaged Premises.

4.4 Pay Recording Expenses and Maintain Liens. Grantor shall file at Grantor's expense this and every other instrument in addition or supplement thereto including applicable financing statements in such offices and at such times and as often as may be necessary to renew the liens and other encumbrances herein created and the priority thereof, as a lien or encumbrance on real or personal property, as the case may be; and Grantor shall do and perform all matters or things necessary or expedient to be done or observed by reason of any law or regulation of any state or of the United States or of any other applicable authority for the purpose of effectively creating, maintaining and preserving the liens and other encumbrances created herein.

4.5 Pay Charges Accruing to Premises. Grantor shall promptly pay or cause to be paid when due and owing: (a) all taxes, assessments, and governmental charges legally imposed upon the Mortgaged Premises, the interest therein created by this instrument, or upon Grantor in connection with the normal use and operation of the Mortgaged Premises; (b) all expenses including insurance premiums incurred or arising from the normal use and ownership of the Mortgaged Premises; and (c) any and all rentals payable in respect of the Mortgaged Premises.

4.6 Miscellaneous Covenants. Grantor covenants and agrees (a) If and/or when the Mortgaged Premises consists of buildings or other structures, not to permit the Mortgaged Premises to be vacant or to do or permit others to perform any act that would create or result in an increased hazard or risk of loss to the Mortgaged Premises, or any part thereof, unless and until notice of such vacancy or such increased risk or hazard shall have been given to Trustee

and to the insurers and evidence of satisfactory insurance coverage regarding such risk shall have been delivered to Trustee; (b) to comply with all valid governmental laws, ordinances and regulations applicable to the Mortgaged Premises and its ownership, use and operation, and to comply with all, and not violate any, easements, restrictions, agreements, covenants and conditions with respect to or affecting the Mortgaged Premises, or any part thereof; (c) to pay promptly all bills for labor and materials incurred in connection with the Mortgaged Premises; (d) at any time and from time to time, upon request by Trustee, to execute and deliver to Trustee any and all additional instruments and further assurances, and do all other acts and things, as may be necessary or proper, in Trustee's opinion, to effect the intent of these presents, more fully evidence and perfect the rights, titles, liens and security interests herein created or intended to be created and protect the rights, remedies, powers and privileges of Trustee hereunder; (e) from time to time, upon request of Trustee, to furnish promptly to Trustee such financial statements and reports relating to Grantor and Grantor's business affairs as Trustee may reasonably request; (f) if Grantor is a corporation, to maintain continuously Grantor's corporate existence and its right to do business in the state of incorporation and in each other state where any part of the Mortgaged Premises is situated; (g) to pay the Obligation in accordance with the terms thereof or hereof, or when the maturity may be accelerated in accordance with terms thereof or hereof; (h) to promptly deliver to Trustee the terms of any sale of the Mortgaged Premises, or any part thereof, and to pay to Trustee a reasonable fee each time title to the Mortgaged Premises or any part thereof is transferred and to reimburse Trustee and anyone acting in behalf of Trustee for time spent and expenses incurred as a result of such transfer, provided, however, that this Section shall not be construed to impliedly or expressly authorize any action by Grantor contrary to Section 5.1E hereof; (i) to deliver to Trustee annual financial statement of Grantor prepared in accordance with generally accepted accounting principles (to be delivered within ninety (90) days after the end of each fiscal year of Grantor and which shall be certified as complete and accurate by a duly-authorized officer of Grantor); (j) at any time that any law shall be enacted imposing or authorizing the imposition of any tax upon this Trust Deed, or upon any rights, titles, liens or security interests created hereby, or upon the Obligations or any part thereof, immediately to pay all such taxes (provided that Grantor shall, in the event of the enactment of such law under which it is unlawful for Grantor to pay such taxes, prepay the Obligations in full within sixty (60) days after demand therefor by Trustee); (k) to furnish promptly at any time and from time to time, upon request, a written statement or affidavit, in such form as shall be satisfactory to Trustee, stating the unpaid balance of the Obligations and that there are no offsets or defenses against full payment of the Obligations and the terms thereof, or, if there are any such offsets and defenses, specifying them; (l) to perform punctually and properly all of Grantor's covenants, duties and liabilities under the Bonds, the Trust Indenture, and any other security agreement, mortgage, Trust Deed, collateral pledge agreement, contract or assignment of any kind now or hereafter existing as security for or in connection with payment of the Obligations, or any part thereof; (m) to maintain and retain all records relating to the Mortgaged Premises or to the Obligations, and to make and take away copies of such records; and (n) without the prior written consent of Trustee, not to cause or permit all or any portion of the Mortgaged Premises which is fixtures or personal property to be removed from the County or State where the real property is located, nor commit or permit any waste of the Mortgaged Premises nor make or permit to be made any alterations or additions the Mortgaged Premises of a material nature (as determined in Trustee's sole discretion).

4.7 Indemnity as to Hazardous Waste or Substances. Grantor will indemnify and hold Trustee harmless from and against any and all claims, demands, costs, expenses, losses, liens, liabilities, penalties, fines, lawsuits and other proceedings (including reasonable attorneys' fees), arising directly or indirectly from or out of, or in any way connected with, (a) the inaccuracy of the representations contained in Section 3.7 above, (b) any activities on the Mortgaged Premises during Grantor's ownership, possession of control of the Mortgaged Premises which directly or indirectly result in the Mortgaged Premises or any other property becoming contaminated with hazardous or toxic waste or substances, (c) the discovery of hazardous or toxic waste or substances on the Mortgaged Premises or any adjacent property, or (d) the clean-up of hazardous or toxic waste or substances on the Mortgaged Premises or any adjacent property, Grantor covenants and agrees to promptly and properly perform or cause to be performed any clean-up or other activities necessary to cause the Mortgaged Premises to comply with all environmental laws, regulations and requirements at any time applicable thereto. Grantor acknowledges that, as between Grantor and Trustee, Grantor will be solely responsible for all costs and expenses related to the clean-up of hazardous or toxic waste or substances on the Mortgaged Premises or any other properties which become contaminated with hazardous or toxic waste or substances as a result of the contamination of or activities on the Mortgaged Premises. The obligations of Grantor under this

Section shall survive any foreclosure (or deed in lieu thereof) or exercise of any other remedy hereunder by Trustee, and shall also survive the payment and performance of the Obligations.

ARTICLE V EVENTS OF DEFAULT

5.1 Acts Constituting Default. Grantor will be in default under this instrument upon the happening of any of the following events or conditions and the continuation of such event or condition beyond any notice or cure period provided for in the Trust Indenture (hereinafter called an "Event of Default"):

A. The failure of Grantor to pay when due any principal, interest or other sums when same become due and payable or when accelerated under the Bonds, the Trust Indenture, this Trust Deed or any other written instrument now or hereinafter comprising, securing or pertaining to part or all of the Obligations;

B. A breach of any covenant, agreement or obligation contained herein or in any other document now or hereafter evidencing or securing any of the Obligations (including but not limited to any guaranties thereof and the Trust Indenture), or any warranty or representation of Grantor herein is or becomes untrue;

C. A substantial portion of the Improvements is damaged or destroyed and such damage or destruction is not repaired or restored within a reasonable length of time, or Grantor's title to the Mortgaged Premises or any substantial part thereof becomes the subject matter of litigation or condemnation proceedings are threatened or instituted which upon final determination might result in substantial impairment or loss of the security provided by this instrument;

D. The holder of any lien or security interest on all or any part of the Mortgaged Premises institutes or threatens to institute foreclosure or other proceedings for the enforcement of its remedies thereunder;

E. Grantor sells, trades, transfers, assigns, exchanges or conveys any legal and/or equitable title to any part or all of the Mortgaged Premises (regardless of whether the buyer or assignee "assumes" the Obligations or takes the Mortgaged Premises "subject to" such Obligations); or Grantor creates or allows to exist any lien on all or part of the Mortgaged Premises; or any joint venture interest, partnership interest or stock in Grantor is sold, assigned conveyed or encumbered; or

F. The dissolution of Grantor.

Notwithstanding anything contained herein to the contrary, Grantor may replace items of personalty as same become obsolete or worn out (provided such replacements are purchased and not leased, and provided further that such replacements are purchased without the creation of a security interest).

5.2 Acceleration Upon Default. Upon the occurrence of any such Event of Default, or at any time thereafter, Trustee may declare the entire unpaid principal of, and the interest accrued on, all or any part of the Obligations to be forthwith due and payable without any notice, presentment, protest, notice of protest, notice of intention to accelerate, notice of acceleration, or demand of any kind, all of which are hereby expressly waived.

ARTICLE VI RIGHTS UPON DEFAULT

6.1 Operation of Property by Trustee. Upon the occurrence of an Event of Default, or at any time thereafter, with or without foreclosing the lien of this Trust Deed and in addition to all other rights herein conferred on the Trustee, the Trustee or any person, firm, or corporation designated by the Trustee may, but will not be obligated to, enter upon and take possession of any of the Mortgaged Premises, exclude Grantor therefrom, and hold, use, administer, manage and operate the same to the extent that Grantor could do so. If the Mortgaged Premises consist of any type of business enterprise, the Trustee may operate and manage such business without any liability to the Trustee resulting

therefrom (except failure to use ordinary care in the operation and management of the Mortgaged Premises); and the Trustee may collect, receive, and receipt for all proceeds accruing from such operation and management, make repairs and purchase needed additional property, and exercise every power, purchase needed additional property, and exercise every power, right, and privilege of Grantor with respect to the Mortgaged Premises.

6.2 Judicial Proceedings and Foreclosure. Upon the occurrence of an Event of Default, or at any time thereafter, the Trustee, in lieu of or in addition to foreclosing the lien hereof, may proceed by legal action to require the specific performance of any covenant or agreement herein contained or to aid in the execution of any power herein granted; to have appointed a receiver pending any foreclosure hereunder; to enforce any other available legal or equitable remedy; and/or foreclose the lien of this Trust Deed in the manner provided or allowed by law. In case of any foreclosure of this Trust Deed, the Mortgaged Premises may be sold as one parcel or in such parcels, manner or order as Trustee may elect.

6.3 Application of Proceeds. The proceeds of any foreclosure or other sale of the Mortgaged Premises or any part thereof will be applied as follows: FIRST, to the payment of all expenses incurred by the Trustee in the performance of its duties, including, but not limited to, court costs, compensation of agents and employees, legal fees, and reasonable compensation to the Trustee, plus expenses of any entry or taking of possession, foreclosure, sale advertising, or conveyance thereof, and to the payment of any and all taxes, prior liens, security interests or other rights, titles or interests in the Mortgaged Premises; SECOND, to the payment of the accrued interest on the Bonds; THIRD, to the payment of the principal owing on the Bonds; FOURTH, to the payment of the remainder of the Obligations in such order and manner as Trustee may determine; and FIFTH, any surplus thereafter remaining will be paid to Grantor or Grantor's heirs, legal representatives, successors or assigns, or to such other parties as may be entitled thereto, as their interests may appear; or in such other order as Trustee may determine or as otherwise required by law. Grantor and any other party liable on the Obligations shall remain liable for any deficiency remaining on the Obligations subsequent to any foreclosure or sale hereunder. If Grantor unsuccessfully challenges the validity of any foreclosure or sale conducted pursuant to the terms of this Trust Deed, Grantor shall pay the reasonable attorneys' fees and other legal expenses incurred by Trustee in defending the validity of such foreclosure or sale. Without limitation, the lien of this Trust Deed shall extend to the interest of Grantor in the proceeds from any foreclosure or sale of the Mortgaged Premises including, but not limited to, the proceeds from the foreclosure of any prior lien or other sale pursuant thereto, to the extent that such proceeds exceed the amount necessary to satisfy such prior indebtedness. The Trustee, officer or other person in charge of any such foreclosure or sale is hereby directed to pay such excess proceeds to the holder of the Obligations to the extent necessary to retire the same. Such person is hereby authorized, given the irrevocable power of attorney (such power being coupled with an interest) and directed to endorse any checks representing proceeds of foreclosure or sale as requested by the holder of the Obligations, pursuant to the provisions of this paragraph.

6.4 Waiver of Appraisal, Stay and Redemption Laws. Grantor waives the benefit of all laws now existing or hereafter enacted providing for (a) any appraisal before foreclosure or sale of any portion of the Mortgaged Premises (commonly known as Appraisal Laws) or (b) any extension of time for the enforcement of the collection of the Obligations or any creation or extension of period of redemption from any foreclosure or sale made in collecting the Obligations (commonly known as Stay Laws and Redemption Laws), including but not limited to any rights of Grantor arising pursuant to 735 ILCS 5/15-1602 and 15-1603, Illinois Compiled Statutes.

ARTICLE VII LEASES AND ASSIGNMENT OF RENTALS

7.1 Certain Definitions. As used in this Trust Deed: (a) "Lease" means any lease, sublease or other agreement under the terms of which any person other than Grantor has or acquires any right to occupy or use the Mortgaged Premises, or any part thereof, or interest therein; (b) "Lessee" means the lessee, sublessee, tenant or other person having the right to occupy or use a part of the Mortgaged Premises under a Lease; and (c) "Rental" means the rents, royalties and other consideration payable to Grantor by the Lessee under the terms of a Lease.

7.2 Assignment of Rentals. To further secure the Obligations, Grantor hereby assigns to Trustee all Rental payable under each Lease now or at any time hereafter existing, such assignment being upon the following terms: (a) until receipt from Trustee of notice of the occurrence of a default hereunder, each Lessee may pay Rental directly to Grantor; (b) upon receipt from Trustee of notice that a default exists hereunder, regardless of whether Trustee has foreclosed or commenced to foreclose the lien of this Trust Deed, each Lessee is hereby authorized and directed to pay directly to Trustee all Rental thereafter accruing, and the receipt of Trustee shall be a release of such Lessee to the extent of all amounts so paid; (c) Rental so received by Trustee shall be applied by Trustee, first to expenses, if any, of collection and then in accordance with Section 6.3; (d) without impairing its rights hereunder, Trustee may, at any time and from time to time, release to Grantor Rental so received by Trustee, or any part thereof; (e) Trustee shall not be liable for its failure to collect, or its failure to exercise diligence in the collection of, Rental, but shall be accountable only for Rental that it shall actually receive; (f) this assignment shall terminate upon the release of this Trust Deed, but no Lessee shall be required to take notice of termination until a copy of such release shall have been delivered to such Lessee. As between Trustee and Grantor, and any person claiming through or under Grantor, other than a Lessee who has not received notice of default pursuant hereto, the assignment contained in this Section is intended to be absolute, unconditional and presently effective and the provisions hereof are intended solely for the benefit of each Lessee and shall never inure to the benefit of Grantor or any person claiming through or under Grantor, other than a Lessee who has not received notice. It shall never be necessary for Trustee to institute legal proceedings of any kind whatsoever to enforce the provisions of this Section.

7.3 No Subordination. Nothing in this Article VII shall ever be construed as subordinating this Trust Deed to any Lease; provided, however, that any proceedings by Trustee to foreclose this Trust Deed, or any action by way of its entry into possession after an Event of Default, shall at the option of Trustee (or any purchaser at foreclosure) not operate to terminate any Lease. Any Lessee under a Lease which Trustee or the purchaser at such foreclosure elects not to terminate shall attorn to Trustee or such purchaser pursuant to the Lease but Trustee or such purchaser shall not be liable for any default of the lessor under such Lease occurring prior to foreclosure nor for any security deposit (except to the extent it receives same).

7.4 Additional Covenants and Representations. Grantor, for Grantor and Grantor's successors and assigns, covenants: (a) upon request by Trustee, to assign to Trustee, by separate instrument in form and substance satisfactory to Trustee, any or all Leases, or the Rental payable thereunder, including, but not limited to any Lease which is now in existence or which may be executed after the date hereof; (b) not to accept from any Lessee, nor permit any Lessee to pay, Rental for more than one month in advance; (c) to comply with the terms and provisions of each Lease; (d) not to amend, modify, extend or renew any Lease; (e) not to assign, transfer, mortgage, cancel or accept a surrender of any Lease; (f) not to assign, transfer, pledge or mortgage any Rental; (g) not to waive, excuse, release or condone any nonperformance of any covenants by any Lessee; (h) to give to Trustee duplicate notice of each default by a Lessee; (i) to cause each Lessee to agree (and each Lessee under each Lease executed after the date hereof does so agree) to give to Trustee written notice of each and every default by Grantor under his Lease and not to exercise any remedies under such Lease unless Trustee fails to cure such default within ten (10) days, or within such longer period as may be reasonably necessary if such default cannot be cured within ten (10) days, after Trustee has received such notice, provided that Trustee shall never have any obligation or duty to cure any such default; and (j) not to enter into any new Lease. Grantor warrants and represents to Trustee that as of the date hereof, there is no existing Lease.

7.5 Payment of Expenses. In the event Trustee ever collects Rental, Trustee shall be entitled to receive, or to pay an agent, as compensation for collecting such Rental, from sums so collected, a reasonable fee for such service which shall be consistent with the normal and usual compensation charged by individuals or entities in the business of performing such services, together with all actual expenses in the collection of such Rental, and any portion of the Rental so paid as compensation and expenses for collecting such Rental shall not reduce the outstanding balance of the Obligations.

7.6 Trustee's Right to Lease. In the event any completed building, or part of any such building, that is a part of the Mortgaged Premises is not occupied by Grantor or under a Lease for any period of thirty (30) consecutive

days, Trustee may take possession of such building, or part thereof, and rent the same upon such terms and conditions as Trustee deems proper.

ARTICLE VIII THE TRUSTEE

8.1 No Liability. Trustee shall not be liable for any error or judgement or act done by Trustee in good faith. Trustee shall not be personally liable in case of entry by him or anyone acting by virtue of the powers herein granted him upon the Mortgaged Premises or for debts contracted or liability or damages incurred in the management or operation of the Mortgaged Premises. Trustee shall have the right to rely on any instrument, document or signature authorizing or supporting any action taken or proposed to be taken by him hereunder or believed by him in good faith to be genuine. Trustee shall be entitled to reimbursement for expenses incurred by him in the performance of his duties hereunder and to reasonable compensation for such of his services hereunder as shall be rendered. Grantor will from time to time, pay compensation due the Trustee hereunder and reimburse Trustee for and save and hold harmless from and against any and all loss, cost, liability, damage and expense whatsoever incurred by him in the good faith performance of his duties.

8.2 Retention of Monies. All monies received by Trustee shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated in any manner from any other monies (except to the extent required by law) and Trustee shall be under no liability for interest on any monies received by him hereunder.

8.3 Successor Trustee. Trustee may resign by giving notice in writing to Grantor and the bondholders not less than thirty (30) days prior to the effective date of such resignation. If the Trustee resigns, dies or becomes unable so to act, a Successor Trustee will be appointed by an instrument in writing signed by the governing body of Grantor and shall succeed to all rights and powers of the original Trustee named herein. In the event the governing body does not appoint a Successor Trustee or cannot agree on the appointment of a Successor Trustee, then any member of the governing body may make application to any court of competent jurisdiction in the political subdivision and state in which the Mortgaged Premises are located to appoint a Successor Trustee.

8.4 Succession Instruments. Any successor or substitute Trustee appointed pursuant to any of the provisions hereof shall, without any further act, deed or conveyance, become vested with all the estates, properties, rights, powers and trusts of his predecessor in the rights hereunder with like effect as if originally named as Trustee herein; but, nevertheless, upon the written request of his successor trustee, the Trustee ceasing to act shall execute and deliver an instrument transferring to such successor trustee, upon the trust herein expressed, all the estates, properties, rights, powers and trusts of the Trustee so ceasing to act, and shall duly assign, transfer and deliver any of the property and monies held by the Trustee to the successor trustee so appointed in its or his place.

8.5 Performance of Duties by Agents. Trustee may authorize one or more parties to act on his behalf to perform the ministerial functions required of him hereunder.

ARTICLE IX MISCELLANEOUS

9.1 Termination. If all Obligations are paid in full and the covenants herein contained are well and truly performed, then the Mortgaged Premises will revert to Grantor and the entire estate, right, title and interest of Trustee will thereupon cease; and Trustee in such case shall, upon the request of Grantor and at Grantor's cost and expense, deliver to Grantor proper instruments acknowledging satisfaction of this instrument.

9.2 Section and Paragraph Headings. Section and paragraph headings are used in this instrument for convenience only and shall be given no substantive meaning or significance whatsoever in the construction and interpretation of the terms and provision herein contained.

9.3 Rights of Assignee; Covenants Running with the Land. The term "Grantor" as used herein includes the heirs, executors or administrators, successors, representatives, receivers, trustees and assigns of those parties. This instrument is binding upon the Grantor, Grantor's heirs and legal representatives, and Grantor's successors and assigns, and will inure to the benefit of the Trustee and the Trustee's successors and assigns. All covenants and obligations contained herein to be performed by Grantor are intended to be, and shall be construed to be covenants running with the Mortgaged Premises.

9.4 Counterparts. This instrument may be executed in any number of counterparts, each of which will for all purposes be deemed an original, and all of which are identical.

9.5 Instrument an Assignment. This instrument will be deemed to be and may be enforced from time to time as an assignment, chattel mortgage, contract, deed of trust, trust deed, real estate mortgage, or security agreement, and from time to time as any one or more thereof if appropriate under applicable state law.

9.6 Unenforceable or Inapplicable Provisions. If any provision hereof or of any the written instruments constituting part or all of the Obligations is invalid or unenforceable, the other provisions hereof or of said written instruments will remain in full force and effect, and the remaining provisions hereof will be liberally construed in favor of the Trustee in order to carry out the provisions hereof. If the lien or other encumbrances created by this instrument are invalid or unenforceable as to any part of the Obligations, or if the liens or other encumbrances are invalid or unenforceable as to any part of the Mortgaged Premises, the unsecured or partially secured portion of the Obligations shall be completely paid prior to the payment of the remaining secured or fully secured portion of the Obligations, and all payments made on the Obligations, whether voluntary or under foreclosure or other enforcement action or procedure, shall be considered to have been first paid on and applied to the full payment of that portion of the Obligations which is not secured by the liens or other encumbrances created by this instrument.

9.7 Rights Cumulative. Each and every right, power, and remedy herein given to the Trustee will be cumulative and not exclusive; and each and every right, power, and remedy whether specifically herein given or otherwise existing may be exercised from time to time and as often and in such order as may be deemed expedient by the Trustee, and the exercise, or the beginning of the exercise, of such right to exercise, at the same time or thereafter, any other right, power or remedy. No delay or omission by the Trustee in the exercise of any right, power, or remedy will impair any such right, power or remedy or operate as a waiver thereof or of any other right, power or remedy then or thereafter existing.

9.8 Waiver. Any and all covenants in this instrument may from time to time by instrument in writing signed by the party in whose favor the covenant runs be waived to such extent and in such manner as such party may desire, but no such waiver will ever affect or impair the rights hereunder of the party in whose favor the covenant runs except specifically stated in such written instrument.

9.9 Renewals, Amendments, and Other Security. Renewals and extensions of the written instruments constituting part or all of the Obligations may be given at any time, amendments may be made to agreements relating to any part of such written instruments or the Mortgaged Premises.

9.10 Defense of Claims. Grantor shall promptly notify Trustee in writing of the commencement of any legal proceedings affecting Grantor's interest in the Mortgaged Premises, or any part thereof, and shall take such action, employing attorneys agreeable to Trustee, as may be necessary to preserve Grantor's rights affected thereby; and should Grantor fail or refuse to take any such action, Trustee may take such action on behalf of and in the name of Grantor and at Grantor's expense. Moreover, Trustee may take such independent action in connection therewith as Trustee deems proper, and Grantor agrees to make reimbursement for all sums advanced and all expenses incurred in such action.

9.11 Advances by Trustee. Each and every covenant herein shall be performed and kept by Grantor solely at Grantor's expense. If Grantor fails to perform or keep any of the covenants contained in this instrument, Trustee or any receiver appointed hereunder, may, but will not be obligated to make advances to perform the same on Grantor's

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behalf and Grantor hereby agrees to repay such sums and any attorneys fees incurred in connection therewith upon demand, with interest at the Maximum Rate. No such advance will be deemed to relieve Grantor from any default hereunder.

9.12 Notices. All notices or demands required or permitted hereunder shall be in writing, and shall be deemed to be received, whether actually received or not, three (3) days after the deposit of same in a regularly maintained receptacle for the United States mail, certified mail, postage prepaid, addressed as follows or to such other address as the addressee has provided to the other party prior to any such notice or demand:

Grantor:

Omega Missionary Baptist Church
4621 South State Street
Chicago, Illinois 60609

Trustee:

The Herring National Bank
P.O. Box 2585
Amarillo, Texas 79105

9.13 Marshaling of Assets. Grantor hereby waives all rights to marshaling in the event of any foreclosure of the liens created herein.

9.14 Condemnation. Trustee shall be entitled to receive any and all sums which may be awarded or become payable to Grantor for the condemnation of the Mortgaged Premises, or any part thereof, for public or quasi-public use, or by virtue of private sale in lieu thereof, and any sums which may be awarded or become payable to Grantor for damages caused by public works or construction on or near the Mortgaged Premises. All such sums are hereby assigned to Trustee, and Grantor shall upon request of Trustee make, execute, acknowledge and deliver any and all additional assignments and documents as may be necessary from time to time to enable Trustee to collect and receipt for any such sums. Trustee may participate in any such eminent domain or condemnation proceeding, at Grantor's expense, and shall have the right of prior approval of any award or settlement made in connection with such proceeding. However, Trustee shall not, under any circumstances, be liable or responsible for failure to collect, or exercise diligence in the collection of, any such sums. Any awards received by Trustee hereunder shall either be applied to the obligations in such manner as Trustee may determine or, at the option of Trustee be applied to the restoration of the Mortgaged Premises (to be disbursed at such intervals and under such conditions as Trustee may specify).

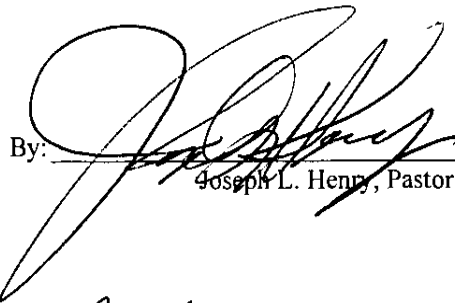
9.15 Governing Law. This Trust Deed shall be interpreted and enforced in accordance with the law of the state in which the above described real property is located, except that the law of the State of Texas shall govern as to any questions of usury.


9.16 Time is of the Essence. Time is of the essence in payment and performance of the Obligation.

IN WITNESS WHEREOF, OMEGA MISSIONARY BAPTIST CHURCH, Grantor, has caused these presents to be signed by its duly authorized Pastor and Deacons and its corporate seal to be hereunto affixed and attested by its Secretary, this 18th day of June, 2000.

Grantor:

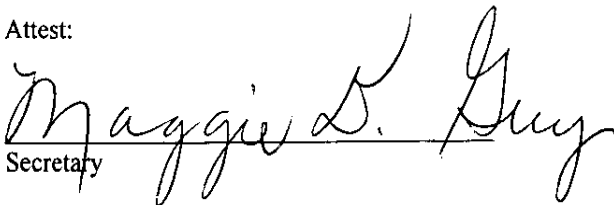
OMEGA MISSIONARY BAPTIST CHURCH

By: 
Joseph L. Henry, Pastor

And By: 
, Deacon

And By: 
, Deacon

Attest:


Secretary

(Corporate Seal)



Property of Cook County Clerk's Office

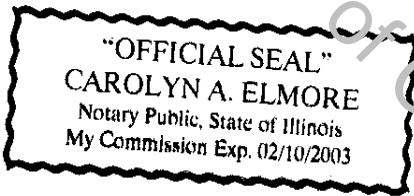
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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Pastor, Deacons and Secretary of OMEGA MISSIONARY BAPTIST CHURCH, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Pastor, Deacons and Secretary, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said church for the use and purposes therein set forth; and the said Secretary then and there acknowledged that said Secretary, as custodian of the corporate seal of said church, caused such seal to be affixed to said instrument as Secretary as her own free and voluntary act and as the free and voluntary act of said church for the uses and purposes herein set forth.

Given under my hand and Notary Seal this 19th day of June, 2000.



Carolyn A. Elmore
Notary Public

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EXHIBIT "A"

LEGAL DESCRIPTION

NORTH 22 FEET OF LOT 29 AND ALL OF LOT 30 IN BLOCK 4 IN WINSTON'S SUBDIVISION OF THE SOUTH 34 ACRES OF THE WEST ½ OF THE SOUTH WEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

REAL ESTATE TAX NUMBER 20-03-318-008-0000

Property of Cook County Clerk's Office

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

RECEIVED
UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS

JAN 04 2000

WAYNE E. NELSON, CLERK
BY _____
DEPUTY CLERK

IN RE:)
)
OMEGA MISSIONARY BAPTIST CHURCH,) Chapter 11
) NO. 99 B 03697
) Honorable Judge Jack B.
) Schmetterer
Debtor.)

4th AMENDED PLAN OF REORGANIZATION

OMEGA MISSIONARY BAPTIST CHURCH, an Illinois Corporation, proposes the following Plan of Reorganization:

ARTICLE I

Definitions

A. Defined Terms. The following terms have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined) whenever used in this Plan:

1. Allowed Claim. The terms "Allowed Claim" means a claim against the debtor to the extent that (a) proof of such claim was (i) timely filed, or (ii) deemed filed pursuant to Section 1111(a) of the Bankruptcy Code; and (b)(i) which is not objected to, or (ii) which is allowed (and only to the extent allowed) by an order of the Bankruptcy Court that has become final and is not subject to possible appeal, review, certiorari or stay.

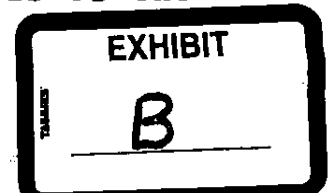
2. Court. The term "Court" means the United States Bankruptcy Court for the Northern District of Illinois, Eastern Division, including the United States Bankruptcy Judge presiding in this Chapter 11 proceeding.

3. Confirmation Date. The term "Confirmation Date" means the date of entry of an order by the Court confirming the plan.

4. Creditor. The term "creditor" means any creditor of the Debtor.

5. Debtor. The term "debtor" means Omega Missionary Baptist Church, an Illinois Corporation.

6. Disputed Claim. The term "Disputed Claim" means any claim of a Creditor that is not an Allowed Claim as of the Confirmation Date.



7. Distribution Date. The term "Distribution Date" means the sixtieth (60th) day after the Confirmation Date, or if such sixtieth (60th) day is not a business day, then the next succeeding business day.

8. Fund. The term "Fund" means any of the six Funds into which the Reserve is divided for the purpose of paying claims of Creditors, comprising:

Administrative Expense Fund

9. Plan. The term "Plan" means this Plan of Reorganization in its present form or as it may be amended or supplemented.

10. Reserve. The term "Reserve" means a cash fund established by Debtor comprising all cash funds received from operations (and any other source), invested in an interest-bearing diversified money market fund or funds and held for payments to Creditors under this Plan, as further described in Article III below.

11. Secured Creditors. The term "Secured Creditors" means all Creditors who hold a lien, security interest or other encumbrances that has been properly perfected as required by law with respect to property owned by the debtor.

B. Undefined Terms. A term used in this Plan and not defined herein which is defined in the Bankruptcy Code or Rules has the meaning ascribed to such term in the Bankruptcy Code or Rules.

ARTICLE II

Classification of Claims and Interests

The claims of Creditors shall be divided into four classes as described in Articles IV, V, VI, and VII hereof. Such claims are placed in the following classes:

Class 1--Administrative Claims

Class 2--Secured First Mortgage Bondholders to the extent of their security with treatment of their unsecured portion

Class 3--Unsecured Second Mortgage Bondholders

Class 4--Unsecured Trade Creditors

ARTICLE III

Means for Execution and Implementation of the Plan

Debtor has on deposit with the Herring National Bank \$196,000.00 paid by Omega Missionary Baptist Church to Herring

National Bank. \$46,000.00 of said funds shall be distributed to the debtors administrative expense fund, a fund for the payment of the Class I claims as set out in Article IV. The remaining \$150,000.00 of the funds on hand by Herring National Bank will be distributed to the Class II creditors. The existing trust indentures and trust deed shall be modified to reflect the changes of the amounts due, interest due, and payments to be made under the Plan. All other terms and conditions of the original trust indenture and trust deed will remain the same. The remaining funds necessary to complete the payment of this plan will be generated from the ongoing income of the debtor from its weekly collections. The Class IV unsecured trade creditors shall be paid 100% of their allowed claim from the funds presently on hand in the debtor's reserve bank accounts.

ARTICLE IV

Class 1

Administrative Claims

Class 1 consists of all Allowed Claims entitled to priority pursuant to Section 507(a) of the Bankruptcy Code, including but not necessarily limited to:

- United States Trustee quarterly fees
- Clerk of the Circuit Court fees
- Taxes incurred by the Debtor in Possession
- Environmental remediation costs if any
- Attorney fees & costs of the Debtor in Possession
- Accountant fees of the Debtor in Possession
- Attorney fees & costs of Herring Bank's Attorney

The attorney and accountant fees are subject to the review and approval of the Court and no final figures are available at this time. However, Debtor estimates that the sum of \$46,000.00 will provide for payment of all Class 1 claims that are Allowed Claims on the Distribution Date.

The funds for the payment of the Class 1 claims shall come from a payment of \$46,000.00 to the Debtor, to be held in the administrative expense fund, from Herring National Bank who is holding \$196,000.00 in a sinking fund held for the mutual benefit of the bondholders and the debtor.

Class 1 claims that are Allowed Claims on the Distribution Date will be paid in full, in cash, from the Administrative Expense Fund. Upon payment of all Class 1 claims, the excess assets in the Administrative Expense Fund shall be returned to the Herring Bank for distribution to the Class 2 creditors. In the event that for any reason a Class 1 claim that is a Disputed Claim on the Distribution Date subsequently becomes an Allowed Claim, such Class 1 claim shall be paid in full in cash from the

Debtor's Reserve Fund within ten (10) days after becoming an Allowed Claim.

ARTICLE V

Class 2

Secured Creditors Claim

Class 2. The Class 2 claims are made up of the bondholders under Trust Nos. 1191 and 1374, from all series, first mortgage bonds. The face amount of said bonds totals \$788,250.00, not including any accrued interest.

This Plan does not provide for any accumulated interest that has accrued on any of the mortgage bonds issued pursuant to the trust indenture instruments and the payments reflected under this Plan will be applied only to the face value of the outstanding bonds, \$788,250.00.

The property that acts as security for the bonds is a certain parcel of real estate improved with a single use purpose building, ie., a church, copy of the legal description is attached as **Exhibit A**

The Herring Bank, as Trustee for the bondholders and the debtor's largest creditor, ordered an appraisal of the property by All State Appraisal to determine the value of the bondholders' security. A copy of said appraisal is attached as **Exhibit B**. Said appraisal reflects a value less than the total outstanding indebtedness owed to the bondholders and as such has impaired the interests of both the first mortgage bondholders and the second mortgage bondholders.

This Plan reflects these realities and it has been determined that the amounts, interests, and payments under the original trust indentures and trust deed must be modified. Said modifications will reflect the initial payment of specific funds to the bondholders and the subsequent payments to be made under the Plan. All other terms and conditions of the original trust indenture and trust deed will remain the same.

On the distribution date the Class 2 creditors ie., first lien bondholders under Trust No. 1191 and Trust No. 1374, having an unpaid principal claim of \$788,250.00 will be paid \$150,000.00 with the remaining \$638,250.00 being paid to the bondholders as follows: \$435,000.00 at 7% interest amortized over 15 years with a payment by the debtor to Herring National Bank, as Trustee, of \$3,909.91 per month and \$203,250.00 over 15 years with no interest with a payment by the debtor to the Herring National Bank as Trustee of \$1129.17 per month.

ARTICLE VI

Class 3

Unsecured Second Mortgage Bondholders

Class 3. The class 3 creditors are second lien bondholders under Trust No. 1302. The outstanding face amount of these bonds are \$46,000.00. This plan does not provide for any payment of accumulated interest to date. These second mortgage bonds are totally unsecured due to the appraised value of the debtor's real estate which was security for these bonds.(See Exhibit B & C.)

These Class 3 creditors shall be treated as follows: The original trust indenture shall be modified to reflect that the second lien bondholders under Trust No. 1302 having an unpaid principal balance of \$46,000.00 will be paid \$46,000.00 in full with no interest over 15 years with a payment of \$255.56 per month paid by the debtor to the Herring National Bank as Trustee. The bondholders shall continue to be paid on a semi-annual basis as provided in the original trust indenture.

The original trust indentures and trust deed will be modified to reflect the change in the amount due, interest and payment. All other terms and conditions of the original trust indentures and trust deed will remain the same.

ARTICLE VII

Class 4

Unsecured Trade Creditors

Class 4. The Class 4 creditors are the unsecured trade creditors of the debtor and shall be paid 100% of their allowed claim. Said claims arise from outstanding utilities which at the time of the debtor's filing of its petition amounted to \$4893.00. Said funds shall be paid out of the unsecured creditors fund and debtor's current operating funds on distribution date.

ARTICLE VIII

Claims and Interests Not Dealt with in this Plan

All funds remaining in the administrative expense fund or unsecured creditors fund and the debtor's open fund, after the payment of the creditors in Class 1 through Class 4, shall be paid to the debtor free and clear of all claims of creditors in this proceedings. The debtor, from the funds it receives, shall pay any post confirmation tax liability. Until the claims of all classes are paid in full, the debtor shall not distribute any funds for any purpose other than the normal operating expenses without prior approval of court.

ARTICLE IX

Executory Contracts and Unexpired Leases

All executory contracts and unexpired leases of the Debtors entered into prior to the date the Petition was filed and not specifically rejected pursuant to Section 365 of the Bankruptcy Code prior to the confirmation of the Plan shall be deemed assumed upon the Confirmation Date.

ARTICLE X

Rights of Secured Creditors or Lien Holders

This plan does effect the rights of the secured creditors to the extent that since their security has decreased in value to \$435,000.00 they are fully secured only to that portion of their claim that is now secured by the real estate owned by the debtor. They shall be paid in full, with interest at the rate of 7%. As to that portion of their debt that is no longer secured, they shall be paid in full on the face amount of their outstanding bonds, but with no interest. The original trust indentures that gave rise to the bonds will be amended to reflect the changes necessitated by this Plan as they effect the amounts due, interest and payments. All other terms and conditions of the original trust indentures will remain the same. The original trust deed that acts as security will also be modified to reflect the changes of the amounts, interest and payments and all other terms and conditions will remain the same and will have all the rights and privileges now existing under this trust deed by virtue of the State of Illinois.

ARTICLE XI

Modification of the Plan

The debtor may propose amendments or modifications of this Plan at any time prior to confirmation with leave of Court upon notice to the Creditors. After confirmation, the Debtor may, with approval of the COURT and as long as it does not materially or adversely affect the interest of the Creditors, remedy any defect or omission or reconcile any inconsistencies in the Plan or in the order of confirmation in such manner as may be necessary to carry out the purposes and effects of this Plan.

ARTICLE XII

Effect of Confirmation

Except as otherwise provided in the Plan or in the Court's order confirming the Plan (the "Confirmation Order"), the Confirmation Order acts as a discharge, effective as of the

effective date of the Plan, of any and all debts of the debtor that arose at any time before the entry of the Confirmation Order, including, but not limited to, all principal and any and all interest accrued thereon, pursuant to Section 1141(d)(1) of the Bankruptcy Code. The discharge of the debtor shall be effective as to each claim, regardless of whether a proof of claim thereof was filed, whether the claim is an Allowed Claim, or whether the holder thereof votes to accept the Plan.

Pursuant to Section 1123(b)(3) of the Bankruptcy Code, the reorganized debtor shall retain and may enforce any and all claims of the debtor, except claims expressly waived, relinquished and released in accordance with this Plan.

ARTICLE XIII

Jurisdiction of the Court

The Court will retain jurisdiction until this Plan has been fully completed, including but not limited to the following purposes:

1. The classification of any Creditor and the re-examination of claims which have been allowed for purposes of voting and the determination of such objections as may be filed to Creditors' claims. The failure of the debtor to object to or to examine any claim for the purpose of voting shall not be deemed a waiver of the debtor's rights to object to or reexamine the claim in whole or in part.

2. The determination of all questions and disputes regarding title to the assets of the estate as well as all causes of action pending as of the date of confirmation between the debtor and any other party including but not limited to any rights of the debtor to recover assets pursuant to the provisions of Title 11 of the United States Code.

3. The correction of any defect, the curing of any omission, or the reconciliation of any inconsistencies in the Plan or the Order of Confirmation as may be necessary to carry out the purposes and intent of the Plan.

4. The modification of the Plan after confirmation pursuant to the Bankruptcy rules and Title 11 of the United States Code and to enforce and interpret the terms and conditions of this Plan.

5. The entry of any order including an injunction necessary to enforce the title, right and powers of the debtor.

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Omega Missionary Baptist Church,
debtor and debtor in possession

By: _____
Attorney for debtor and
debtor in possession

John M. Babbington
1996 s Wolf Rd.
Mokena, IL 60448
708-479-6020
Atty. No. 50868

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LOTS 31 THROUGH 38 IN BLOCK 4 IN WINSTON'S SUBDIVISION OF THE SOUTH 34 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

STREET ADDRESS: OMEGA MISSIONARY BAPTIST CHURCH
4625-27 SOUTH STATE STEET
CHICAGO, IL 60609

REAL ESTATE TAX NUMBERS 20-03-318-005
20-03-318-006
20-03-318-007

NORTH 22 FEET OF LOT 29 AND ALL OF LOT 30 IN BLOCK 4 IN WINSTON'S SUBDIVISION OF THE SOUTH 34 ACRES OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Allstate Appraisal



May 5, 1999

Main Office
320 W. 202nd Street
Chicago Heights, Illinois 60411
Phone (708) 799-8000 Fax (708) 754-8504

Mr. Allen W. Brothers
Attorney at Law
Brothers & Thompson, P. C.
10 North Dearborn Street, Suite 600
Chicago, Illinois 60602

RE: 4625-29 South State Street
Chicago, Illinois 60609

Dear Mr. Brothers:

In accordance with your request, we have appraised the existing property referenced above.

This is a Restricted Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(c) of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, it does not present discussions of the data, reasoning and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended purpose stated below. The appraiser is not responsible for unauthorized use of this report.

This restricted appraisal report is the result of a full appraisal analysis which was not limited in any way. The brevity of this report is in no way indicative of the development of our analysis and conclusions.

SUBJECT: 4625-29 South State Street
Chicago, Illinois 60609

DESCRIPTION OF SUBJECT PROPERTY: The subject building consists of an approximately 6 year old, 1 story, over slab, masonry (brick and block) constructed, church building, containing approximately 13,643 square feet of gross building area above grade.



Page 2

The subject contains: narthex/entrance vestibule, main sanctuary (with alter/choir stand, baptistery, and 2 toilet rooms), fellowship hall, kitchen with pantry, nursery room, women's lounge room, deacon's room, choir changing area, commissary/all purpose area, 7 classrooms, library area, finance room, mission room, conference room, administrative assistant's office, pastor's study (with pastor's lounge and 1 washroom), 2 storage rooms, janitor's closet, 2 H.V.A.C. rooms, and 4 washrooms. The subject also contains a balcony with 2 sound rooms located in the main sanctuary. The balcony area has not been included in the gross building area.

According to the Reverend Doctor Joseph L. Henry, the subject church has a seating capacity for approximately 800 total parishioners; 600 on the main floor of the main sanctuary, 100 on the alter/choir stand, and 100 in the balcony.

The interior is currently primarily finished with carpet, vinyl tile, ceramic tile, and concrete floors; drywall, block, Marlite, and unfinished walls; and acoustical tile, drywall, wood, and unfinished ceilings.

The subject also contains a pitched asphalt shingle roof, glass block windows, 4 H.V.A.C. units (of which 2 have, reportedly, been gutted by vandals and left as shells), 1 Jackson 75 gallon hot water tank, 200/225/400 amp main electric service (240 V.A.C./3 pole/3 phase) with circuit breakers.

The appraisers were not supplied with a Plat of Survey for the subject property. The lot size as stated herein was derived from dimensions obtained from the Sidwell Plat Maps (a copy of which is contained herein). The building size was derived from our own measurements.

Per specific client instructions, we are appraising the subject property in current "AS IS" condition.

At the time of inspection, the appraiser noted specific areas of incomplete construction, including, but are not limited to, some: exterior fencing, floor coverings, walls, ceilings, and other minor general construction details.

At the time of inspection, the appraiser noted numerous items of deferred maintenance, including, but not limited to, some: excessively worn and missing floor coverings; drywall seam cracks and poorly patched areas; missing, stained, and sagging acoustical tile ceilings; washrooms in poor overall condition; missing base trim; roof/ceiling leaks; and general disrepair in some areas.



Page 3

The total estimated retail cost to complete the subject improvements, and repair the subject to average overall condition is approximately \$75,000.00 to \$100,000.00.

Standard appraisal procedures deal with apparent physical condition and do not extend to search and test procedures for hidden defects. When indicators suggest the possibility of hidden defects, an inspection is then recommended by the appraiser.

No apparent defects were noted by the appraiser during the inspection process. The value reflected elsewhere herein is based upon observed condition. If any hidden defects are present, the market value results may be affected.

According to the Sidwell Plat maps obtained from the Cook County Assessor's Office, the improvements are situated on a rectangular shaped, interior parcel of land with frontage of approximately 166.00 feet along the east side of South State Street, and a depth of approximately 161.00 feet. The site contains a total of approximately 26,726 square feet, more or less. Site improvements include some fencing and landscaping. All utilities are in place, there are concrete service walks and curbs, asphalt street, and a rear concrete paved public alley.

The subject is zoned C1-2: Restricted Commercial District by the City of Chicago.

Per the Flood Insurance Rate Map for the City of Chicago, Illinois, Community-Panel 170074 0090 B, effective date: 06/01/81, the subject appears to be located in an area classified as being Zone C; outside a flood plain.

LEGAL DESCRIPTION: The appraisers were not provided with a legal description for the subject property, and, as such, the following legal description was derived from Sidwell plat map books, is included for identification purposes only, and is subject to appropriate verification:

(P.I.N. = 20-03-318-006, 007) Lots 31, 32, 33, 34, 35, and 36 in Block 4 of Winston's Subdivision of the South 34 acres of the West 1/2 of the Southwest 1/4 of Section 3-38-14. Recorded July 14, 1868. Document 175663.

PURPOSE OF THE APPRAISAL: To estimate market value as defined by the Office of the Controller of the Currency under 12 CFR, Part 34, Subpart C.

FUNCTION OF THE APPRAISAL: To provide value information in connection with the possible foreclosure proceedings for the subject property.



Page 4

INTEREST VALUED: Fee simple.

EFFECTIVE DATE OF VALUE: May 5, 1999.

EXTENT OF THE DATA COLLECTION PROCESS: This report is a complete, self contained appraisal. In the process of completing this appraisal, we have completed applicable portions of the following procedures:

1. Inspected the subject site and the improvements thereon;
2. Conducted an analysis of the Chicago metropolitan area, the city in which the property is located and the immediate neighborhood of the subject;
3. Estimated the value of the subject site as though vacant;
4. Estimated the cost new of all the existing improvements;
5. Estimated the depreciation to the improvements from all causes, resulting in a depreciated value estimate of the existing improvements;
6. Estimated the market value of the subject property by adding the depreciated value of the existing improvements to the value of the land as though vacant;
7. Conducted a search for (and verification) and analyzed sales of similar improved properties;
8. Estimated the market value of the subject property by reference to our analysis of comparable improved sales;
9. Conducted an analysis of market rental rates and occupancy levels for similar properties in the immediate area of the subject;
10. Estimated the potential gross income for the subject based on an analysis of the market rental rates for properties such as the subject;
11. Estimated the appropriate market derived expenses to be deducted, resulting in the stabilized net operating income for the subject property;
12. Capitalized the net operating income of the subject property at a market supported rate, resulting in an indication of market value by means of an overall rate analysis by the income approach;



Page 5

13. Reconciled the three approaches to value into a single, final value estimate;
14. Prepared a Restricted Appraisal Report which sets forth only a summary of our final value conclusion, and none of our analysis, support or documentation. All of this information has been retained in our files.

HIGHEST AND BEST USE:

Highest and Best Use as Though Vacant: The subject site is a rectangular shaped, 26,726 square foot parcel of land with a C1-2: Restricted Commercial District current zoning classification. Based upon the physical, legal, and financial factors affecting the subject, if the subject were vacant and available for development to its highest and best use, it is our opinion that some type of commercial development within the current zoning requirements would represent the highest and best use.

Highest and Best Use as Improved: The subject property consists of an approximately 6 year old, 1 story, over slab, 13,643 square foot, masonry (brick and block) constructed, church building. Based upon the physical, legal, and financial factors affecting the subject property, it is our opinion that the current use of the subject as a church building represents the highest and best use of the subject as improved.

THREE-YEAR SALES HISTORY: There has been no reported or recorded evidence that the subject property has sold or been offered for sale during the last three years.

ESTIMATED MARKETING TIME: If professionally marketed, we believe that the subject property could sell within 6 to 12 months from the time it is made available.

CONCLUDED VALUE: \$550,000.00

FIVE HUNDRED FIFTY THOUSAND DOLLARS

\$550,000.00

COMMENTS & CONDITIONS OF APPRAISAL: The value conclusions reported in the attached appraisal reflect the market value of the described real estate only and do not include any items of personal property, free-standing fixtures and equipment, or intangible items. The market value of the subject property may be positively affected by the inclusion of standard items of personal property in our value estimate.

**ASSUMPTIONS AND LIMITING CONDITIONS:**

1. This is a Restricted Appraisal Report which is intended to comply with the reporting requirements set forth under Standard Rule 2-2(c) of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, it does not include discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. The appraiser is not responsible for unauthorized use of this report.
2. No responsibility is assumed for legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated in this report.
3. The property is appraised free and clear of any or all liens and encumbrances unless otherwise stated in this report.
4. Responsible ownership and competent property management are assumed unless otherwise stated in this report.
5. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
6. All engineering is assumed to be correct. Any plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
7. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
8. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless otherwise stated in this report.
9. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined, and considered in this appraisal report.



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10. It is assumed that all required licenses, certificates of occupancy or other legislative or administrative authority from any local, state, or national governmental, or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in this report are based.
11. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to accuracy is expressed or implied unless otherwise stated in this report. No survey has been made for the purpose of this report.
12. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this report.
13. The appraiser is not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraiser that might suggest the possibility of the presence of such substances should not be taken as confirmation of the presence of hazardous waste and/or toxic materials. Such determination would require investigation by a qualified expert in the field of environmental assessment. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The appraiser's value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value unless otherwise stated in this report. No responsibility is assumed for any environmental conditions, or for any expertise or engineering knowledge required to discover them. The appraiser's descriptions and resulting comments are the result of the routine observations made during the appraisal process.
14. Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act. The presence of architectural and communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.
15. Any proposed improvements are assumed to be completed in a good workmanlike manner in accordance with the submitted plans and specifications.



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16. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
17. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event, only with proper written qualification and only in its entirety.
18. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identify of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news sales, or other media without prior written consent and approval of the appraiser.

ADDITIONAL ASSUMPTIONS & LIMITING CONDITIONS: The appraisers have no expertise in the field of insect, termite, or pest infestation. We are not qualified to detect the presence of these or any other unfavorable infestation. The appraisers have no knowledge of the existence of any infestation on, under, above or within the subject real estate. No overt evidence of infestation is apparent to the untrained eye. However, we have not specifically inspected the subject property to determine the presence of any infestation. No effort was made to dismantle or probe the structure to observe enclosed, encased, or otherwise concealed evidence of infestation. The presence of any infestation would likely diminish the property's value. The value estimate in this communication assumes there is no infestation of any type affecting the subject real estate. No responsibility is assumed by the appraisers or Allstate Appraisal, Inc. for any infestation or for any expertise required to discover any infestation. Our client is urged to retain an expert in this field, if desired.

The physical condition of any improvements described herein was based on visual inspection only. Electrical, heating, cooling, plumbing, water supply, sewers, and other mechanical equipment were not specifically tested but were assumed to be adequate and in good working order unless stated otherwise. Private water wells and private septic systems are assumed sufficient to comply with all governmental health safety standards. No liability is assumed for the soundness of structural members since no engineering tests were made of same.



The roof(s) of structures described herein are assumed to be in good repair unless otherwise noted. Comments regarding physical condition are included to familiarize the reader with the property. If the client has any concern regarding structural, mechanical or protective components of the improvements described herein, or the adequacy or quality of sewer, water or other utilities, it is suggested experts in these disciplines be retained before relying upon this report.

APPRAISAL INSTITUTE: The Appraisal Institute, the organization which awards the MAI, SRPA and SRA professional appraisal designations, conducts a program of continuing professional education for its designated members; MAI, SRPA and SRA members are awarded credits for approved educational courses and seminars. As of the date of this report, Steven S. Albert, MAI, SRA, has completed the requirements of the continuing education program of the Appraisal Institute. In conformance with the Appraisal Institute's Standards of Professional Practice, this report is subject to review by duly authorized representatives of the Institute.

All data collected in the course of this appraisal have been retained in our files for reference. It should be clearly understood that this letter constitutes only a Restricted Appraisal Report. Upon request, we will prepare a complete appraisal with supporting data and documentation in accordance with standards established by the Appraisal Institute.

Respectfully submitted,

ALLSTATE APPRAISAL, INC.

Daniel M. Powers

Daniel M. Powers
State Licensed R. E. Appraiser
IL LC #154-004249

Steven S. Albert

Steven S. Albert, MAI, SRA
REVIEW APPRAISER
State Certified General Appraiser
IL #153-000219
IN #CG49400228

CERTIFICATION

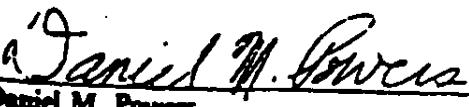
THE UNDERSIGNED CERTIFY THAT, TO THE BEST OF THEIR KNOWLEDGE AND BELIEF:

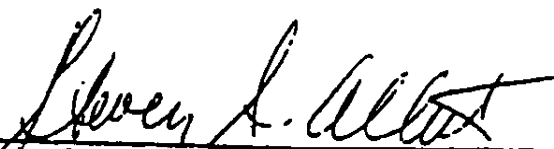
1. THE STATEMENTS OF FACT CONTAINED IN THIS REPORT ARE TRUE AND CORRECT.
2. THE REPORTED ANALYSES, OPINION, AND CONCLUSIONS ARE LIMITED ONLY BY THE REPORTED ASSUMPTIONS AND LIMITING CONDITIONS, AND ARE THE PERSONAL, UNBIASED PROFESSIONAL ANALYSES, OPINIONS, AND CONCLUSIONS OF THE UNDERSIGNED.
3. THE UNDERSIGNED HAVE NO PRESENT OR PROSPECTIVE INTEREST IN THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT AND HAVE NO PERSONAL INTEREST OR BIAS WITH RESPECT TO THE PARTIES INVOLVED.
4. OUR COMPENSATION IS NOT CONTINGENT UPON THE REPORTING OF A PREDETERMINED VALUE OR DIRECTION IN VALUE THAT FAVORS THE CAUSE OF THE CLIENT, THE AMOUNT OF THE VALUE ESTIMATE, THE ATTAINMENT OF A STIPULATED RESULT, OR THE OCCURRENCE OF A SUBSEQUENT EVENT.
5. THE ANALYSES, OPINIONS, AND CONCLUSIONS WERE DEVELOPED AND THIS REPORT HAS BEEN PREPARED IN CONFORMITY WITH THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE, THE CODE OF PROFESSIONAL ETHICS OF THE APPRAISAL INSTITUTE AND THE REQUIREMENTS OF THE STATE OF ILLINOIS FOR STATE CERTIFIED APPRAISERS.
6. THE USE OF THIS REPORT IS SUBJECT TO THE REQUIREMENTS OF THE APPRAISAL INSTITUTE RELATING TO REVIEW BY ITS DULY AUTHORIZED REPRESENTATIVES AND THE STATE OF ILLINOIS RELATING TO REVIEW BY THE REAL ESTATE APPRAISAL SUB-COMMITTEE OF THE ILLINOIS REAL ESTATE COMMISSION.
7. AS OF THE DATE OF THIS REPORT, STEVEN S. ALBERT, MAI, HAS COMPLETED THE REQUIREMENTS OF THE CONTINUING EDUCATION PROGRAM OF THE APPRAISAL INSTITUTE.
8. NO ONE OTHER THAN THE UNDERSIGNED PROVIDED SIGNIFICANT PROFESSIONAL ASSISTANCE TO THE APPRAISERS, UNLESS OTHERWISE NOTED IN THIS REPORT.
9. DANIEL M. POWERS INSPECTED THE SUBJECT PROPERTY ON MAY 5, 1999.
10. THE APPRAISAL ASSIGNMENT WAS NOT BASED ON A REQUESTED MINIMUM VALUATION, A SPECIFIC VALUATION, OR THE APPROVAL OF A LOAN.

IN VIEW OF THE FACTS AND FACTORS MENTIONED HEREIN AND THE ANALYSES OF DATA WHICH HAVE BEEN CONSIDERED IN CONNECTION WITH THIS APPRAISAL, IT IS THE OPINION OF THE UNDERSIGNED THAT THE VALUE OF THE SUBJECT PROPERTY IS:

FIVE HUNDRED FIFTY THOUSAND DOLLARS
(\$550,000.00)

AS OF THE DATE:
May 5, 1999


Daniel M. Powers
State Licensed R. E. Appraiser
IL LC #154-004249


Steven S. Albert, MAI, SRA
REVIEW APPRAISER
State Certified General Appraiser
IL LC #153-000219
IN LC #CG49400228



LIQUIDATION ANALYSIS

The purpose of this liquidation analysis by the debtor, Omega Missionary Baptist Church, is to help the debtor's creditors to compare their position under the debtor's Chapter 11 Plan with what the creditors would receive if the debtor were liquidated in a Chapter 7 liquidation.

The major asset of the debtor is a certain piece of real estate located at 4727 S State St., Chicago, Illinois. The Herring National Bank, as Trustee, for certain bondholders that hold security interest in the aforementioned caused to have done an appraisal by All State Appraisal, an independent appraiser. A copy of the full appraisal is attached to the debtor's plan and the liquidation analysis begins with said appraisal.

Current appraisal of real estate by All State Appraisal	\$550,000.00
Less 5% real estate commission	- 27,500.00
Real estate taxes	- 79,715.00
Incidental cost of sale	- 7,785.00
Liquidated value of real estate	<hr/> \$435,000.00

The debtor's other assets are comprised of furniture and equipment used in the operation of their church. These items if sold separately would in all likelihood bring no cash value. In addition there is a potential claim by the Herring Bank as Trustee for a secured interest in some of said assets pursuant to an original U.C.C. financing statement. As such no value is attached to these assets if the debtor were to liquidate.