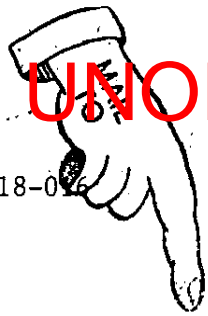


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Cook County Recorder 27.50

PERMANENT
INDEX NUMBER: 13-07-418-016



RECORDER'S STAMP

**Midwest Baptist Conference
MORTGAGE**

*924 Busse Highway
Park Ridge Ill 60068*

THIS MORTGAGE is made this 30th day of April, 1999, between the Mortgagee **Bethany Baptist Church of Harwood Heights, IL** (hereinafter referred to as "Borrower"), and the Mortgagee, **MIDWEST BAPTIST CONFERENCE**, whose address is 924 Busse Highway, Park Ridge, Illinois (hereinafter referred to as "Lender")

WHEREAS Borrower is indebted to Lender in the principal sum of **Three Hundred Thousand and 00/100 dollars (\$300,000.00)**, which indebtedness is evidenced by Borrower's note of even date herewith (hereinafter referred to as "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on **May 30, 2009**.

TO SECURE TO LENDER; (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained; and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to Paragraph (16) hereof (hereinafter referred to as "Future Advances"). Borrower does hereby mortgage, grant, and convey to lender the following described property located in the: County of Cook State of Illinois.

Lots 6,7,8,9,10,11,12,13,14, and 15 in block 7, in W.F. Kaiser and Company's Ridgemoor Terrace, a Subdivision in the South Half of the South Half of the South Half of the Southeast Quarter and the South Half of the South Half of the Southeast Quarter of the Southwest Quarter of Section 7, Township 40 North, Range 13, East of the Third Principal Meridian.

TOGETHER with all improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, and all right, title, and interest of Borrower in and to the land lying in the streets and roads in front of and adjoining the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate in the event this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any easements and restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

UNIFORM COVENANTS: Borrower and Lender covenant and agree as follows:

- 1) **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note and application, and the principal of and interest on any Future Advances secured by this Mortgage.
- 2) **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Note and Paragraph (1) hereof shall be applied by Lender first to interest payable on the Note, and on Future Advances, if any, and then to the principal of the Note and to the principal of Future Advances, if any.
- 3) **Charges; Liens.** Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and ground rents, if any, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage; provided that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good-faith contest such lien by, or defend enforcement of such lien in legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part hereof.

**"THE SIGNATURES OF THE PARTIES EXECUTING THIS DOCUMENT
ARE COPIES AND ARE NOT ORIGINAL SIGNATURES."**

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Paragraph (14) hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

12) Notice. Any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address stated below, except for any notice required under Paragraph (15) hereof to be given to Borrower in the manner prescribed by applicable law. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower when given in the manner designated herein.

13) Borrower's Copy. Borrower shall be furnished a conformed copy of this Mortgage at the time of execution or after recordation hereof.

14) Acceleration. Upon the occurrence of any of the following, all of the sums secured by this Mortgage shall be immediately due and payable at the option of Lender, without notice or demand, which Borrower hereby expressly waives:

- (a) Default in payment of any sums due pursuant to Paragraphs 1, 3 and 4 hereof, which default is not cured prior to the due date of the next monthly installment; or
- (b) Default in payment of any other sums secured by this Mortgage; or (c) Default in the performance of any other covenant or agreement of Borrower in this mortgage; or
- (d) The sale or transfer of the Property, or any part thereof or interest therein, by Borrower without Lender's written consent; or
- (e) The Borrower ceases to be a member church in fellowship with the Midwest Baptist Conference.

15) Remedies. Upon acceleration as provided in Paragraph (14) hereof, the Lender, insofar as applicable, may:

- (a) Sell the property to the extent permitted and pursuant to the procedures provided by law, and all estate, right, title and interest, claim and demand therein, and right of redemption thereof, at one or more sales as an entity or in parcels, and at such time and place upon such terms and after such notice thereof as may be required or permitted by law; or
- (b) Institute proceedings for the complete or partial foreclosure of this mortgage; or
- (c) Take such steps to protect and enforce its rights whether by action, suit, or proceeding in equity or at law for the specific performance of any covenant, condition, or agreement in the note or in this Mortgage, or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy or otherwise as Lender shall elect.

16) Future Advances. Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including the sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note, plus \$0.00.

17) Uniform Mortgage; Governing Law; Severability. This form of Mortgage combines uniform covenants for national use and non uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect with the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.

18) Release. Upon payment of all sums secured by this Mortgage, Lender shall discharge this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

IN WITNESS WHEREOF Borrower has caused this Mortgage to be executed in its corporate name by its Jerome J. Skwerski and James W. Almeroth the date and year first above written.

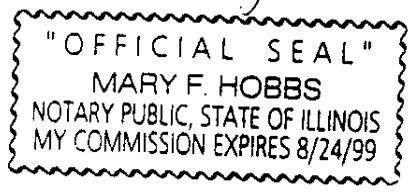
By: [Signature]
As: [Signature]

By: [Signature]
Its: [Signature]

STATE OF Illinois)
COUNTY OF Cook)

The foregoing was acknowledged before me this 28th day of April, 1999, by Jerome J. Skwerski and James W. Almeroth of Bethany Baptist Church, on behalf of the church.

[Signature]
Notary Public



UNOFFICIAL COPY

Midwest Baptist Conference

Promissory Note
Secured By A Mortgage

\$200,000.00
(Amount)

Harwood Heights, IL
(Place)

April 30, 1999
(Date)

FOR VALUE RECEIVED the undersigned jointly and severally promise to pay to the Midwest Baptist Conference the principal sum of **Two Hundred Thousand and 00/100 dollars (\$200,000.00)** together with interest thereon from this date at the rate of 6.50 per cent per annum on this 10 year loan with an agreement at the end of each five years that the Executive Board of the Midwest Baptist Conference will review and may adjust the interest rate of this loan. Under no circumstances will the rate be adjusted by more than two percent. The said principal and interest being payable at 924 Busse Highway, Park Ridge, Illinois 60068, or at such other place as the holder hereof may designate in writing.

The said principal and interest being payable as follows: monthly installments of \$2,270.96 beginning on May 30, 1999.

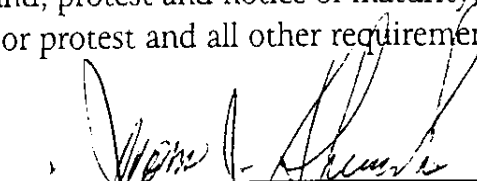
This note may be prepaid in whole or in part at any time without penalty.

This note and an additional note dated May 30, 1999 is secured by a mortgage of even date herewith and is to be construed and enforced according to the laws of the state of Illinois. Upon the makers' failure to pay any sum required to be paid by the terms of this note or the securing mortgage, promptly when they severally become, or upon the breach of any stipulation, agreement or covenant of this note or of the securing mortgage, the entire sum of principal and interest remaining unpaid shall, at the option of the holder hereof, become immediately due and payable. Failure to exercise said option shall not constitute a waiver of the right to exercise the same at any subsequent time.

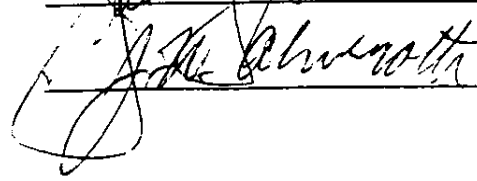
This note, including any installment payment of principal and/or interest, shall bear interest at the rate set by the Executive Board for this loan from the respective maturity dates thereof until paid.

Each maker agrees, jointly and severally, to pay all cost of collection, including a reasonable attorney's fee, if this note, including any installment payment, is not paid promptly when due, and the same is given to any attorney for collection, whether suit be brought or not.

Each maker severally waives demand, protest and notice of maturity, non-payment or protest and notice of maturity, non-payment or protest and all other requirements necessary to hold the makers' liable.



(Seal)



(Seal)

UNOFFICIAL COPY

Midwest Baptist Conference

**Promissory Note
Secured By A Mortgage**

\$100,000.00
(Amount)

Harwood Heights, IL
(Place)

May 30, 1999
(Date)

FOR VALUE RECEIVED the undersigned jointly and severally promise to pay to the Midwest Baptist Conference the principal sum of **One Hundred Thousand and 00/100 dollars (\$100,000.00)** together with interest thereon from this date at the rate of **6.50** per cent per annum on this 10 year loan with an agreement at the end of each five years that the Executive Board of the Midwest Baptist Conference will review and may adjust the interest rate of this loan. Under no circumstances will the rate be adjusted by more than two percent. The said principal and interest being payable at 924 Busse Highway, Park Ridge, Illinois 60068, or at such other place as the holder hereof may designate in writing.

The said principal and interest being payable as follows: monthly installments of **\$1,135.48** beginning on **June 30, 1999**.

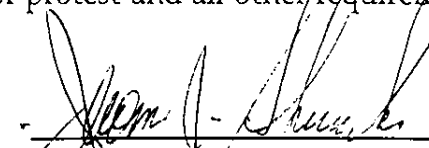
This note may be prepaid in whole or in part at any time without penalty.

This note and an additional note dated April 30, 1999 is secured by a mortgage of even date herewith and is to be construed and enforced according to the laws of the state of Illinois. Upon the makers' failure to pay any sum required to be paid by the terms of this note or the securing mortgage, promptly when they severally become, or upon the breach of any stipulation, agreement or covenant of this note or of the securing mortgage, the entire sum of principal and interest remaining unpaid shall, at the option of the holder hereof, become immediately due and payable. Failure to exercise said option shall not constitute a waiver of the right to exercise the same at any subsequent time.

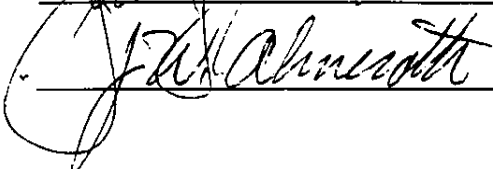
This note, including any installment payment of principal and/or interest, shall bear interest at the rate set by the Executive Board for this loan from the respective maturity dates thereof until paid.

Each maker agrees, jointly and severally, to pay all cost of collection, including a reasonable attorney's fee, if this note, including any installment payment, is not paid promptly when due, and the same is given to any attorney for collection, whether suit be brought or not.

Each maker severally waives demand, protest and notice of maturity, non-payment or protest and notice of maturity, non-payment or protest and all other requirements necessary to hold the makers' liable.



(Seal)



(Seal)