



**LOAN MODIFICATION AGREEMENT**

This Loan Modification Agreement ("Agreement") is made this 21<sup>st</sup> day of May, 2001, by and between First United Bank, an Illinois banking corporation ("Lender") and Christian Life Center of Metro Chicago ("Borrower").

**Recitals**

WHEREAS, Lender has loaned to Borrower the sum of Three Million Two Hundred Thousand Dollars and no/cents (\$3,200,000.00) and such indebtedness is evidenced by a Promissory Note (the "Note") executed by Borrower and dated April 21, 2000 (such indebtedness is hereinafter referred to as the "Loan"); and

WHEREAS, the unpaid principal balance on the loan hereof is Two Million Nine Hundred Thirty One Thousand Nine Hundred Dollars and 36/cents (\$2,931,900.36); and

WHEREAS, the Note is secured by a Mortgage (the "Mortgage") dated April 21, 2000 on the property described in Exhibit A attached hereto and incorporated herein by reference, and recorded in the Office of the Recorder of Cook County, Illinois, as Document No. 00324862; and

WHEREAS, the Note is secured by an Assignment of Rents (the "Assignment") dated April 21, 2000 on the property described in Exhibit A attached hereto and incorporated herein by reference, and recorded in the Office of the Recorder of Cook County, Illinois, as Document No. 00324863; and

WHEREAS, the Note is secured by an Extension and Modification Agreement (the "Extension") dated February 19, 2001 on the property described in Exhibit A attached hereto and incorporated herein by reference, and recorded in the Office of the Recorder of Cook County, Illinois, as Document No. 0010254407; and

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WHEREAS, the Note, Mortgage, Assignment and Extension, and all other documents securing the Loan or executed by Borrowers in connection with the Loan are collectively referred to herein as the "Loan Documents"; and

WHEREAS, the Lender and Borrower have agreed to modify and amend the Loan Documents, and to extend the time of payment of the Note and to extend the lien of the Mortgage.

NOW THEREFORE, in consideration of the mutual promises and agreements contained herein and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. The recitals set forth above are incorporated herein by reference as if more fully set forth herein. To the extent that the terms contained herein conflict with the terms of the Loan Documents, the terms of this Loan Modification Agreement shall control.
2. The Note is concurrently being modified pursuant to a Note Allonge ("Note Allonge") and the modified terms are as follows:
  - A. The unpaid principal balance of the Note is Two Million Nine Hundred Thirty One Thousand Nine Hundred Dollars and 36/cents (\$2,931,900.36);
  - B. The interest rate on the unpaid principal balance of the Note is 8.625% per annum;
  - C. The monthly payments of interest only are due on the 21<sup>st</sup> day of each month; and
  - D. The final payment of the Note is due on September 21, 2001, at which time any and all remaining unpaid interest, principal and any other amounts due under the Note and any other Loan Documents shall become due and be paid in full.
3. The terms of the Note Allonge are incorporated herein by reference.
4. The Loan Documents are hereby modified to reflect the modifications made to the Note pursuant to this Agreement and by the Note Allonge.
5. The lien of the Mortgage is extended until payment of the Note, Mortgage and other Loan Documents is made in full.
6. All Loan Documents shall remain in full force and effect until final payment of all amounts due under the Note, Mortgage and any other Loan Documents.

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7. Except as expressly changed by this Agreement, the terms of the original Note and the Mortgage, and any other Loan Documents, shall remain unchanged and in full force and effect in accordance with their respective terms, and the execution and delivery of this Loan Modification Agreement shall not operate to waive any rights or remedies that Lender may have with respect to the Loan Documents to forgive or waive any violation, default or breach under the Loan Documents, or to obligate Lender in any manner to make any further extensions of credit other than as expressly provided for herein.
8. Whenever the context requires or permits, the singular shall include the plural, and vice versa, and the masculine, feminine and neuter shall be freely interchangeable.
9. This Loan Modification Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the parties.
10. The laws of the State of Illinois shall govern this Loan Modification Agreement.
11. This Loan Modification Agreement may be executed in counterparts each of which shall constitute an original, but all together shall constitute the same Loan Modification Agreement.
12. This Loan Modification Agreement contains and states the entire agreement between the parties. All prior understandings and agreements between the parties, if any, are merged into and with this Loan Modification Agreement, which fully and accurately states their entire understanding and agreement.
13. The parties agree to execute all other documents and agreements to fully effectuate the transaction contemplated herein. Each party acknowledges that they have been represented by counsel of their own choosing and that they have read, understand and intend to be bound by the terms of this Loan Modification Agreement. Each of the parties has participated in the negotiation and drafting of this Loan Modification Agreement. Therefore, in any construction of this Loan Modification Agreement, the same shall not be construed against any party.

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In witness whereof, the parties have executed this Loan Modification Agreement as of the day and year first above written.

BORROWER:

Christian Life Center of Metro Chicago

By: *Jerry McQuay*  
Jerry McQuay

LENDER:

First United Bank

By: *W. E. [Signature]*  
Vice President

Attest: *Sherril Voss*  
Chief Lending Officer

This instrument prepared by and send recorded document to:

First United Bank  
Attn: Sherri Voss  
7626 W. Lincoln Hwy.  
Frankfort, IL 60423



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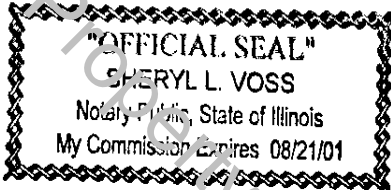




STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF Will )

I, the undersigned, a Notary Public in and for said County, the State of Illinois aforesaid, DO HEREBY CERTIFY that Jerry McQuay of Christian Life Center of Metro Chicago, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 21<sup>st</sup> day of May, 2001.

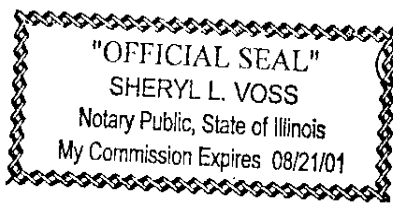


Sheryl Voss  
Notary Public

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF Will )

I, the undersigned, a Notary Public in and for said County, in the State of Illinois aforesaid, DO HEREBY CERTIFY, that Wilfred E. Ramirez of First United Bank and Thomas G. Colgan of said Bank, whose names are subscribed to the said instrument as Vice President and Chief Lending Officer of said Bank, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 21<sup>st</sup> day of May, 2001.



Sheryl Voss  
Notary Public

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Exhibit A

Parcel 1:

That part of Fractional Section 5, Township 35 North, Range 13 East of the Third Principal Meridian, North of the Indian Boundary Line described as follows: beginning at a point 50 feet South of the Northwest corner of said Fractional Section; thence South 89 degrees, 59 minutes, 51 seconds East 63.88 feet along a line 50 feet South of an parallel to the North line of said Fractional Section 5; thence South 65 degrees, 24 minutes, 12 seconds East 18.19 feet; thence South 40 degrees, 48 minutes, 33 seconds East 328.98 feet along the West line of Ridgeland Avenue, as taken by Document Number 25835822; thence South 34 degrees, 05 minutes, 17 seconds East 69.22 feet to a point of curve; thence Southeasterly on a curve convex to the Northeast having a radius of 763.51 feet, an arc distance of 73.02 feet and a chord bearing of South 32 degrees, 54 minutes, 10 seconds East, all along said West line of Ridgeland Avenue; thence North 89 degrees, 59 minutes, 54 seconds West 375.82 feet to the West line of said Fractional Section 5; thence North 0 degrees, 00 minutes, 06 seconds East 375.18 feet, all along last said West line to the place of beginning, all in Cook County, Illinois.

Parcel 2:

The East 260 feet of the South 471 feet of the North 521 feet of the East 1/2 of the Northeast 1/4 of Section 6, Township 35 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Numbers:

- Parcel 1: 31-05-100-014-0000
- Parcel 2: 31-06-201-018-0000

Property Address:

- Parcel 1: Vacant land at 183<sup>rd</sup> Street & Ridgeland Ave., Tinley Park, IL 60477
- Parcel 2: 6363 West 183<sup>rd</sup> Street, Tinley Park, IL 60477

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NOTE ALLONGE

This Note Allonge evidences the modification of the original Note (the "Note") in the face amount of Two Million Five Hundred Thousand Dollars (\$2,500,000.00) dated April 21, 2000 and amended to Three Million Two Hundred Thousand Dollars (\$3,200,000.00) on February 19, 2001 with FIRST UNITED BANK, an Illinois banking corporation, as Payee, and with CHRISTIAN LIFE CENTER OF METRO CHICAGO, as Maker. The Note is hereby modified as follows:

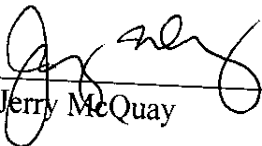
1. The unpaid principal balance of the Note is Two Million Nine Hundred Thirty One Thousand Nine Hundred Dollars and 36/cents (\$2,931,900.36) as of the date hereof;
2. The interest rate on the unpaid principal balance is 8.625% per annum;
3. The monthly payments of interest only are due on the 21<sup>st</sup> day of each month; and
4. The final payment of the Note is due on September 21, 2001, at which time any and all remaining unpaid interest, principal and any other amounts due under the Note and any other Loan Documents shall become due and be paid in full.

Excepting the foregoing changes, all other terms and conditions contained in the Note not specifically modified herein are incorporated by reference and shall remain in full force and effect.

Dated: 5/22/07

Maker:

**Christian Life Center of Metro Chicago**

By:   
Jerry McQuay

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