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ASSUMPTION AGREEMENT ("ASSUMPTION")

MAIL TO: David W. Johnson

National Covenant Properties

5101 North Francisco Avenue

Chicago, IL 60625

NAME AND ADDRESS OF PREPARER:
Heather J. Rose

Erickson-Papanek-Peterson-Erickson

1625 Shermer Road

Northbrook, IL 60062



Doc#: 0508427140
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 03/25/2005 12:55 PM Pg: 1 of 3

MORTGAGE

Above Space for Recorder's use only

ASSUMPTION AGREEMENT ("ASSUMPTION")

This Assumption Agreement ("Assumption") is made as of this 1st day of March, 2005, for good and valuable consideration, receipt of which is hereby acknowledged, by and between JESUS PEOPLE USA COVENANT CHURCH, an Illinois religious corporation, of 4623-46 N. Clifton, Chicago, Illinois, ("Jesus People USA") and CORNERSTONE COMMUNITY OUTREACH, an Illinois not for profit corporation, of 939 West Wilson, Chicago, Illinois 60640 ("Cornerstone Community").

WHEREAS, the Property described hereinbelow (the "Property") is subject to that certain Mortgage ("Mortgage") from Jesus People USA, as Mortgagor, to National Covenant Properties, an Illinois not for profit corporation, of 5101 North Francisco Avenue, Chicago, Illinois 60625 ("NCP"), as Mortgagee, dated November 21, 1989, and recorded on the 21st day of November, 1989, in the RECORDER'S Office of the County of Cook in the State of Illinois as Document Number 89556313:

Lots 4, 5 and 6 in the Subdivision of Lots 253 to 262, inclusive, in William Deering Surrenden's Subdivision in the West half of the North East quarter of Section 17, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property Identification Number 14-17-207-011-0000

Property Address 4628-46 N. Clifton, Chicago, Illinois; and

WHEREAS, the Mortgage secures payment of the debt evidenced by that certain First Mortgage Note Secured by Real Estate ("Note") dated November 21, 1989 from Jesus People USA to NCP in the original principal amount of \$450,000.00; and

WHEREAS, the Property was transferred by Warranty Deed from Jesus People USA to Cornerstone Community dated January 19, 1990, and recorded on the 14th day of March, 1990, in the RECORDER'S Office of the County of Cook in the State of Illinois as Document Number 90115076;

WHEREAS, the unpaid principal balance of the debt secured by the Mortgage as of February 1, 2004 is \$170,830.29, interest having been paid thereon to January 31, 2005; and

WHEREAS, Cornerstone Community desires to assume all liabilities and obligations of the Mortgage and Note; and

WHEREAS, upon assumption by Cornerstone Community, Jesus People USA shall be released from all liabilities and obligations of the Mortgage and Note.

NOW, THEREFORE, in consideration of \$10.00 and for other valuable consideration, receipt whereof is hereby acknowledged, Cornerstone Community hereby expressly assumes and agrees to pay the unpaid principal balance, together with the interest thereof from the date above stated according to the tenor of the Note, and to comply with the terms and provisions of the Mortgage; and

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BOX 15

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FURTHER, Cornerstone Community hereby agrees to keep and perform all covenants and conditions on the part of the mortgagor to be kept and performed, according to the provisions of the Mortgage and the Note thereby secured, with the same effect as though it were the original maker of the Note and the original grantor of the Mortgage; and

FURTHER, subject to the terms and conditions set forth in this Assumption, NCP hereby consents to the assumption by Cornerstone Community of all of the obligations of Jesus People USA under the Mortgage and Note, provided, however, that NCP's consent under this Assumption shall not be construed as a consent to any subsequent transfer of the Property or any subsequent assumption of the Mortgage or the Note. In reliance on Cornerstone Community's covenants and agreements under this Assumption, NCP releases Jesus People USA from all of its liabilities and obligations under the Mortgage and the Note; and

FURTHER, this document may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one instrument with the same effect as if all parties had signed the same signature page. Any signature page of this document may be detached from any counterpart and be reattached to any other counterpart identical in form hereto but having attached to it one or more additional signature pages.

Witness the hand . . . and seal . . . of Assignor the day and year first above written.

PLEASE
PRINT OR
TYPE NAME(S)
BELOW
SIGNATURE(S)

CORNERSTONE COMMUNITY OUTREACH, an Illinois not for profit corporation

By Thomas Cameron

Its Directors
And Ronald Brown

Its Secretary

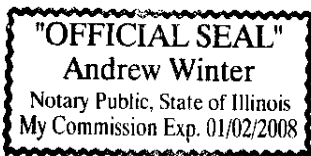
State of Illinois, County of Cook ss.

IMPRESS
SEAL
HERE

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Thomas Cameron personally known to me to be the Directors of said corporation, and Ronald Brown personally known to me to be the Secretary of said corporation and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and severally acknowledged that as such Director Thomas Cameron and Secretary Ronald Brown, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to the authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this First day of March 20 05.

Commission expires 01/02 20 08
Andrew Winter
NOTARY PUBLIC



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PLEASE
PRINT OR
TYPE NAME(S)
BELOW
SIGNATURE(S)

NATIONAL COVENANT PROPERTIES, an Illinois not for profit corporation

By *David W Johnson*

Its PRESIDENT

And *Stephen Dawson*

Its Secretary

State of Illinois, County of _____ ss.



I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that DAVID W JOHNSON personally known to me to be the PRESIDENT of said corporation, and STEPHEN DAWSON personally known to me to be the SECRETARY of said corporation and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and severally acknowledged that as such PRESIDENT and SECRETARY, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to the authority given by the Board of DIRECTORS of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 2nd day of MARCH 2005

Commission expires 07/07 2008
Janet L. Thornbloom
NOTARY PUBLIC

This instrument was prepared by Heather J. Rose, Erickson-Papanek-Peterson-Erickson, 1625 Shermer Rd., Northbrook, IL 60062
(Name and Address)

Mail this instrument to David W. Johnson, National Covenant Properties, 5101 North Francisco Avenue
(Name and Address)

Chicago Illinois 60625
(City) (State) (Zip Code)

OR RECORDER'S OFFICE BOX NO. _____