

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

Harris N.A.  
111 W. Monroe Street  
Chicago, IL 60603-4095



**WHEN RECORDED MAIL TO:**

Harris N.A./BLST  
Attn: Collateral Management  
P.O. Box 2880  
Chicago, IL 60690-2880

Doc#: 0624208017 Fee: \$28.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 08/30/2008 07:48 AM Pg: 1 of 3

H25086862

**This Negative Pledge prepared by:**

CTIC-HE

Dareion Malone, Documentation Specialist  
Harris N.A./BLST  
311 West Monroe Street, 14th Floor  
Chicago, IL 60606

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**NEGATIVE PLEDGE AGREEMENT**

WHEREAS, HARRIS N.A. (the "Lender") has previously extended credit to First United Methodist Church of Arlington Heights (the "Borrower"), evidenced by a Promissory Note (the "Note") dated July 5, 2006 in the original principal amount of \$100,000.00 (such loan, together with all renewals, extensions, refinancings, restatements, modifications and conversions), and secured by amongst other property, the real property described below pledged by First United Methodist Church of Arlington Heights (the "Grantor"), Lender, Borrower and Grantor agree as follows:

**Real Property.** The real property of Grantor that is the subject of this Agreement is located in Cook County, State of Illinois and is described as follows:

**THE NORTHEAST 1/4 (EXCEPT THE EAST 30 ACRES THEREOF) OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THE WEST 33 FEET, EXCEPT THE SOUTH 33 FEET, AND EXCEPT THE EAST 33 FEET THEREOF TAKEN FOR STREETS.**

**The Real Property or its address is commonly known as 1903 E. Euclid Avenue, Arlington Heights, IL 60004.**

**The Real Property tax identification number is 03-28-301-008-0000.**

Borrower and Grantor hereby covenant and agree with Lender that while this Agreement is in effect, Grantor shall not, without the prior written consent of Lender:

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**Transfer and Liens.** Fail to continue to own Grantor's real property described herein. Grantor agrees not to create or grant to any person, except Lender, any lien, security interest, encumbrance, cloud on title, mortgage, pledge or similar interest in Grantor's real property described herein, even in the ordinary course of Grantor's business. Grantor agrees not to sell, convey, grant, lease, give, contribute, assign, or otherwise transfer Grantor's real property described herein.

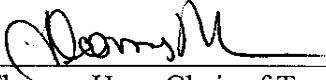
**Continuity of Operations.** (a) Engage in any business activities substantially different than those in which Grantor is presently engaged, or (b) cease operations, liquidate, merge, transfer, acquire or consolidate with any other entity, change ownership, dissolve or transfer or sell Collateral out of the ordinary course of business.

**Loans, Acquisitions and Guaranties.** (a) Loan, invest in or advance money or assets, (b) purchase, create or acquire any interest in any other enterprise or entity, or (c) incur any obligation as surety or Grantor other than in the ordinary course of business.

IN WITNESS WHEREOF, THE BORROWER AND GRANTOR HAVING READ ALL THE PROVISIONS OF THIS NEGATIVE PLEDGE AGREEMENT, AGREE TO ITS TERMS. THIS AGREEMENT IS DATED JULY 5, 2006 AND IS HEREBY INCORPORATED AND MADE A PART OF PROMISSORY NOTE DATED JULY 5, 2006.

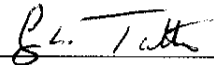
BORROWER AND GRANTOR:

**First United Methodist Church of Arlington Heights**

By:   
Thomas Herr, Chair of Trustees of First United Methodist Church of Arlington Heights

LENDER:

Harris N.A.

By: 

Its: Uicc President

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## INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS

COUNTY OF Cook

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On this day before me, the undersigned Notary Public, personally appeared Thomas Herr, Chair of Trustees of First United Methodist Church of Arlington Heights, and known to be the individual described in and who executed the Negative Pledge Agreement, and acknowledged that he signed the Negative Pledge Agreement as his free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 1<sup>st</sup> day of August, 2006.

By: Melinda M Kirby Residing at 849 S. Willow Walk Drive  
Palatine, IL 60067

Notary Public in and for the State of Illinois

My commission expires 08/27/08

## LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS

COUNTY OF Cook

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On this day before me, the undersigned Notary Public, personally appeared \_\_\_\_\_, and known to me to be \_\_\_\_\_, the authorized agent for the Lender that executed the Negative Pledge Agreement, and acknowledged the Negative Pledge Agreement to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute this Agreement and in fact executed the Agreement on behalf of the trust.

Given under my hand and official seal this 8<sup>th</sup> day of August, 2006.

By: Michelle Hartig Residing at 205 E Central Rd  
Des Plaines IL 60018

Notary Public in and for the State of Illinois

My commission expires 3/17/2010