

# UNOFFICIAL COPY



20196897  
12-18-06

Doc#: 0635422175 Fee: \$58.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/20/2006 02:50 PM Pg: 1 of 18

This Instrument Prepared by and to  
be Returned After Recording to:

Alvin L. Kruse  
Seyfarth Shaw LLP  
131 South Dearborn Street  
Suite 2400  
Chicago, Illinois 60603

Permanent Tax Index Numbers and  
Address:

See Exhibit A

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## MEMORANDUM OF MODIFICATION AGREEMENT

**THIS MEMORANDUM OF MODIFICATION AGREEMENT** is executed and recorded by **NCB, FSB**, a federal savings bank, and **CHICAGO CHRISTIAN INDUSTRIAL LEAGUE**, an Illinois not for profit corporation, to give notice of that certain Modification Agreement dated as of February 28, 2006, a true and correct copy of which is attached hereto as **Exhibit B**. Among other things, such Modification Agreement modifies and amends that certain Construction Loan Mortgage and Security Agreement dated as of May 1, 2004, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on May 14, 2004, as Document No. 0413544099, which encumbers the property described in **Exhibit A** attached to this Memorandum.

**[SIGNATURE PAGE(S) FOLLOW(S) THIS PAGE]**

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IN WITNESS WHEREOF, the parties have executed this document as of the date first above written.

NCB, FSB

By Bradley S. Keare  
Bradley S. Keare, Assistant Vice President

CHICAGO CHRISTIAN INDUSTRIAL LEAGUE

By Michael A. Frigo  
Printed Name: Michael A. Frigo  
Title: President

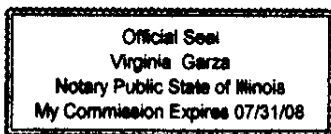
STATE OF Illinois )  
COUNTY OF Cook ) SS )

The foregoing instrument was acknowledged before me this 18<sup>th</sup> day of December, 2006, by Bradley S. Keare, Assistant Vice President of NCB, FSB, a federal savings bank, on behalf of the bank.

Christiane Hirt  
Notary Public  
Printed Name: Christiane Hirt  
Commission Expires: 12-14-2007  
Notary Public, District of Columbia  
My Commission Expires 12-14-2007

STATE OF ILLINOIS )  
COUNTY OF COOK ) SS )

The foregoing instrument was acknowledged before me this 19<sup>th</sup> day of December, 2006, by Michael A. Frigo, President of Chicago Christian Industrial League, an Illinois not for profit corporation, on behalf of the corporation.



Virginia Garza  
Notary Public

**UNOFFICIAL COPY****EXHIBIT A****LEGAL DESCRIPTION OF PREMISES**PARCEL 1:

LOTS 1 THROUGH 17, BOTH INCLUSIVE, EXCEPT THE SOUTH 17 FEET OF LOTS 1 THROUGH 4, BOTH INCLUSIVE, IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN. IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1 THROUGH 27, BOTH INCLUSIVE, EXCEPT THE SOUTH 17 FEET OF LOTS 1 THROUGH 6, BOTH INCLUSIVE, IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE EAST 3 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN. IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 19 THROUGH 25, BOTH INCLUSIVE, IN GAYLORD AND SMITH'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THAT PART OF THE NORTH/SOUTH 13.0 FOOT ALLEY VACATED BY ORDINANCE DATED FEBRUARY 11, 2004 AND RECORDED MAY 14, 2004, AS DOCUMENT NUMBER 0413544094, LYING EAST OF THE EAST LINE OF LOTS 5 THROUGH 17, BOTH INCLUSIVE, IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE WEST LINE OF LOTS 7 THROUGH 20, BOTH INCLUSIVE, IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE EAST 3 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13 AFORESAID, LYING NORTH OF A LINE DRAWN FROM THE SOUTHEAST CORNER OF LOT 5 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES AFORESAID TO THE SOUTHWEST CORNER OF LOT 7 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE EAST 3 ACRES AFORESAID AND LYING SOUTH OF THE EASTWARD EXTENSION OF THE NORTH LINE OF LOT 17 IN GIVINS, GILBERT AND

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WALLACE'S SUBDIVISION OF THE WEST 2 ACRES AFORESAID FROM THE NORTHEAST CORNER OF SAID LOT 17 TO THE EAST LINE OF SAID ALLEY;

ALSO, THAT PART OF THE NORTH/SOUTH 13.0 FOOT ALLEY VACATED BY ORDINANCE DATED FEBRUARY 11, 2004 AND RECORDED MAY 14, 2004, AS DOCUMENT NUMBER 0413544094, LYING EAST OF THE EAST LINE OF LOTS 18 THROUGH 25, BOTH INCLUSIVE, IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN. IN COOK COUNTY, ILLINOIS, LYING WEST OF THE WEST LINE OF LOTS 20 THROUGH 27, BOTH INCLUSIVE, IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE EAST 3 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13 AFORESAID, LYING NORTH OF THE EASTWARD EXTENSION OF THE NORTH LINE OF LOT 17 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES AFORESAID FROM THE NORTHEAST CORNER OF SAID LOT 17 TO THE EAST LINE OF SAID ALLEY AND LYING SOUTH OF A LINE DRAWN FROM THE NORTHEAST CORNER OF LOT 25 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES AFORESAID TO THE NORTHWEST CORNER OF LOT 27 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE EAST 3 ACRES AFORESAID;

ALSO, THAT PART OF THE NORTHEASTERLY/SOUTHWESTERLY 16 FOOT ALLEY VACATED BY ORDINANCE DATED FEBRUARY 11, 2004 AND RECORDED MAY 14, 2004, AS DOCUMENT NUMBER 0413544094, LYING WESTERLY OF THE WESTERLY LINE OF LOTS 23, 24 AND 25 IN GAYLORD AND SMITH'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13 AFORESAID, LYING EASTERLY OF THE EASTERLY LINE OF LOTS 21, 22, 23 AND 24 IN THE SUBDIVISION OF LOT 26 IN GAYLORD AND SMITH'S SUBDIVISION, AFORESAID, LYING NORTHERLY OF A LINE DRAWN FROM THE SOUTHWEST CORNER OF LOT 25 IN GAYLORD AND SMITH'S SUBDIVISION, AFORESAID, TO THE SOUTHEAST CORNER OF LOT 24 IN THE SUBDIVISION OF LOT 26 AFORESAID AND LYING SOUTHERLY OF A LINE DRAWN FROM THE NORTHWEST CORNER OF LOT 23 IN GAYLORD AND SMITH'S SUBDIVISION, AFORESAID, TO THE INTERSECTION OF THE EAST AND EASTERLY LINES OF LOT 21 IN THE SUBDIVISION OF LOT 26 AFORESAID;

ALSO, THAT PART OF THE NORTH/SOUTH 16 FOOT ALLEY VACATED BY ORDINANCE DATED FEBRUARY 11, 2004 AND RECORDED MAY 14, 2004, AS DOCUMENT NUMBER 0413544094, LYING WEST OF THE WEST LINE OF LOTS 19, 20, 21 AND 22 IN GAYLORD AND SMITH'S SUBDIVISION, AFORESAID, LYING EAST OF THE EAST LINE OF LOTS 18, 19 AND 20 IN THE SUBDIVISION OF LOT 26 AFORESAID, LYING EAST AND EASTERLY OF THE EAST AND EASTERLY LINE OF LOT 21 IN THE SUBDIVISION OF LOT 26 AFORESAID, LYING SOUTH OF A LINE DRAWN FROM THE NORTHWEST CORNER OF LOT 19 IN GAYLORD AND SMITH'S SUBDIVISION, AFORESAID, TO THE NORTHEAST CORNER OF LOT 18 IN THE

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SUBDIVISION OF LOT 26 AFORESAID AND LYING NORTHERLY OF A LINE DRAWN FROM THE NORTHWEST CORNER OF LOT 23 IN GAYLORD AND SMITH'S SUBDIVISION, AFORESAID, TO THE INTERSECTION OF THE EAST AND EASTERLY LINES OF LOT 21 IN THE SUBDIVISION OF LOT 26 AFORESAID;

PARCEL 5:

ALSO, THE EAST/WEST 12 FOOT ALLEY LYING SOUTH OF LOT 5 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES AFORESAID, LOT 7 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE EAST 3 ACRES AFORESAID, AND A LINE DRAWN FROM THE SOUTHEAST CORNER OF LOT 5 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES AFORESAID TO THE SOUTHWEST CORNER OF LOT 7 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE EAST 3 ACRES AFORESAID, LYING NORTH OF LOTS 1, 2, 3 AND 4 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES AFORESAID AND LOTS 1 THROUGH 6, BOTH INCLUSIVE, IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE EAST 3 ACRES AFORESAID, LYING EAST OF A LINE DRAWN FROM THE NORTHWEST CORNER OF LOT 1 TO THE SOUTHWEST CORNER OF LOT 5, BOTH IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES AFORESAID AND LYING WEST OF A LINE DRAWN FROM THE SOUTHEAST CORNER OF LOT 7 TO THE NORTHEAST CORNER OF LOT 1, BOTH IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE EAST 3 ACRES AFORESAID.

PERMANENT TAX INDEX NUMBERS:

16-13-421-053  
16-13-421-054  
16-13-421-055

ADDRESS OF PREMISES:

2750 West Roosevelt Road  
Chicago, Illinois

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## EXHIBIT B

### COPY OF MODIFICATION AGREEMENT

Property of Cook County Clerk's Office

A large, faint, stylized graphic, possibly a signature or a large watermark, is centered on the page. It consists of several thick, black, curved lines that form a complex, abstract shape. The lines are somewhat irregular and appear to be hand-drawn or generated by a stylized font. The graphic is positioned diagonally across the page, from the upper left towards the lower right. It overlaps the text 'Property of Cook County Clerk's Office'.

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20189051.2  
04-27-06

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**MODIFICATION AGREEMENT**

THIS MODIFICATION AGREEMENT dated as of February 28, 2006, by and among CHICAGO CHRISTIAN INDUSTRIAL LEAGUE PROPERTIES, INC., an Illinois not for profit corporation (the "Mortgagor"), CHICAGO CHRISTIAN INDUSTRIAL LEAGUE, an Illinois not for profit corporation (the "Guarantor"), (the Mortgagor and the Guarantor being sometimes referred to herein collectively as the "Borrower/Guarantor Parties"), and NCB, FSB, a federal savings bank (the "Bank");

**WITNESSETH:**

WHEREAS, the Borrower/Guarantor Parties and the Bank heretofore entered into the following documents (collectively, the "Documents");

- (i) Construction Loan Agreement dated as of May 1, 2004 (the "Loan Agreement"), by and between the Mortgagor and the Bank;
- (ii) Construction Loan Mortgage Note dated May 1, 2004 (the "Note"), from the Mortgagor to the Bank in the principal amount of \$5,522,900;
- (iii) Construction Loan Mortgage and Security Agreement dated as of May 1, 2004, from the Mortgagor to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on May 14, 2004, as Document No. 0413544099;

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Permanent Tax Index Numbers and Address:

See Exhibit A

This Instrument Prepared by and to be  
Returned After Recording to:

Alvin L. Kruse  
Elizabeth Pfeiler Foley  
Seyfarth Shaw  
55 East Monroe Street  
Suite 4200  
Chicago, Illinois 60603



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(iv) Construction Loan Assignment of Rents and Leases dated as of May 1, 2004, from the Mortgagor to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on May 14, 2004, as Document No. 0413544100;

(v) Assignment of Plans, Permits and Contracts dated as of May 1, 2004, from the Mortgagor to the Bank;

(vi) Security Agreement (Redevelopment Documents) dated as of May 1, 2004, from the Mortgagor to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on May 14, 2004, as Document No. 0413544101;

(vii) Construction Loan Indemnity Agreement dated as of May 1, 2004, from the Mortgagor and the Guarantor to the Bank; and

(viii) Construction Loan Guaranty of Payment and Performance dated as of May 1, 2004, from the Guarantor to the Bank; and

WHEREAS, the Documents encumber the real estate described in Exhibit A attached hereto and the personal property located thereon; and

WHEREAS, the parties desire to make certain modifications and amendments to the Documents, as more fully provided for herein;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Section 1. Recitals Part of Agreement; Defined Terms. (a) The foregoing recitals are hereby incorporated into and made a part of this Agreement.

(b) All capitalized terms used and not otherwise defined in this Agreement shall have the meanings set forth in the Loan Agreement.

Section 2. Modification of Loan Agreement. (a) The defined term "Required Completion Date" in Section 1.1 of the Loan Agreement is hereby modified and amended to read as follows:

"Required Completion Date" means December 1, 2006.

(b) Paragraph (b) of Section 2.1 of the Loan Agreement is hereby amended and restated in its entirety, to read as follows:

(b) Except as otherwise provided in this Agreement, the principal amount of the Loan and the Note from time to time disbursed and outstanding shall bear interest at the rate of 8.0% per annum. Interest on the Loan and the Note which is accrued and unpaid as of February 28, 2006, shall bear interest commencing on that date until paid at the rate of 8.0% per annum. Interest on the Loan and the Note shall be computed on the basis of a 360-day year and the actual number of days elapsed. Accrued interest on the Loan and the Note shall be payable on February 28, 2007. On February 28, 2008, and on the 28th day of each February thereafter to and including February 28, 2018, a payment, including both principal and interest, shall be due on the Loan and the Note in



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amount equal to the amount of the annual payment of principal and interest that is necessary to pay all of the principal of and interest on a loan in a principal amount equal to the Amortizing Amount (as defined below), and bearing interest at the rate of 8.0% per annum, through 12 consecutive, equal annual installments, including both principal and interest, payable on the last day of each year that such loan is outstanding, as calculated by the Bank, which calculation shall be controlling absent manifest error. All of the unpaid principal of and accrued and unpaid interest on the Loan and the Note, if not earlier paid, shall be due and payable on February 28, 2019. The Loan and the Note are subject to mandatory prepayment prior to maturity under certain circumstances in accordance with the provisions of Section 2.2 of this Agreement. For purposes of this Agreement, the term "Amortizing Amount" means (i) if the Certificate of Completion under the Redevelopment Agreement has been issued, the final amount of the Redevelopment Notes as determined by the City at the time of the issuance of such Certificate of Completion, or (ii) in the absence of the issuance of the Certificate of Completion under the Redevelopment Agreement, the principal amount outstanding on the Loan and the Note.

Section 3. Modification of Mortgage. Section 2.1 of the Mortgage is hereby amended and restated in its entirety, to read as follows:

Section 2.1. Payment of indebtedness. The Mortgagor covenants and agrees that it will pay when due the principal of and interest on the indebtedness hereby secured evidenced by the Note, all other sums which may become due pursuant thereto or hereto, and all other indebtedness hereby secured as described in the foregoing granting clauses of this Mortgage, including, but not limited to, all charges, fees and all other sums to be paid by the Mortgagor as provided in the Loan Documents, and that it will duly and punctually perform, observe and comply with all of the terms, provisions and conditions herein and in the other Loan Documents provided to be performed and observed by the Mortgagor. All amounts payable under this Mortgage shall be paid by the Mortgagor without offset or other reduction. The Note secured hereby, which is hereby incorporated into this Mortgage by reference with the same effect as if set forth in full herein, is in the principal amount of \$5,522,900, and bears interest at the rate of 8.0% per annum. Interest on the Note which is accrued and unpaid as of February 28, 2006, shall bear interest commencing on that date until paid at the rate of 8.0% per annum. Interest on the Note shall be computed on the basis of a 360-day year and the actual number of days elapsed. Accrued interest on the Note shall be payable on February 28, 2007. On February 28, 2008, and on the 28th day of each February thereafter to and including February 28, 2018, a payment, including both principal and interest, shall be due on the Note in amount equal to the amount of the annual payment of principal and interest that is necessary to pay all of the principal of and interest on a loan in a principal amount equal to the Amortizing Amount (as defined below), and bearing interest at the rate of 8.0% per annum, through 12 consecutive, equal annual installments, including both principal and interest, payable on the last day of each year that such loan is outstanding, as calculated by the Mortgagee, which calculation shall be controlling absent manifest error. All of the unpaid principal of and accrued and unpaid interest on the Note, if not earlier paid, shall be due and payable on February 28, 2019. The Loan and the Note are subject to mandatory prepayment prior to maturity under certain circumstances in accordance with the provisions of Section 2.2 of the Loan Agreement. For purposes of this Section, the term "Amortizing Amount" means (i) if the Certificate of Completion under the Redevelopment Agreement has been issued, the final amount of the Redevelopment Notes as determined by the City at the time of the

# UNOFFICIAL COPY

issuance of such Certificate of Completion, or (ii) in the absence of the issuance of the Certificate of Completion under the Redevelopment Agreement, the principal amount outstanding on the Loan and the Note.

**Section 4. Attachment to Note.** The Bank may, and prior to any transfer by it of the Note shall, attach a copy of this Agreement to the original Note and place an endorsement on the original Note making reference to the fact that such attachment has been made.

**Section 5. Representations and Warranties.** In order to induce the Bank to enter into this Agreement, the Borrower/Guarantor Parties hereby represent and warrant to the Bank as follows as of the date of this Agreement and if different, as of the date of the execution and delivery of this Agreement:

(a) The Mortgagor is a not for profit corporation duly organized, validly existing and in good standing, under the laws of the State of Illinois, has all necessary power and authority to carry on its present business, and has full right, power and authority to enter into this Agreement and each of the Documents to which it is a party and to perform and consummate the transactions contemplated hereby and thereby.

(b) The Guarantor is a not for profit corporation duly organized, validly existing and in good standing under the laws of the State of Illinois, has all necessary power and authority to carry on its present business, and has full right, power and authority to enter into this Agreement and each of the Documents to which it is a party and to perform and consummate the transactions contemplated hereby and thereby.

(c) This Agreement and each of the Documents has been duly authorized, executed and delivered by such of the Borrower/Guarantor Parties as are parties thereto, and this Agreement and each of the Documents constitutes a valid and legally binding obligation enforceable against such of the Borrower/Guarantor Parties as are parties thereto. The execution and delivery of this Agreement and the Documents and compliance with the provisions thereof under the circumstances contemplated therein do not and will not conflict with or constitute a breach or violation of or default under the articles of incorporation or bylaws of the Mortgagor or the Guarantor, or any agreement or other instrument to which either of the Borrower/Guarantor Parties are a party, or by which either of them is bound, or to which any of their respective properties are subject, or any existing law, administrative regulation, court order or consent decree to which either of them is subject.

(d) The Borrower/Guarantor Parties are in full compliance with all of the terms and conditions of the Documents to which they are a party, and no Default or Event of Default has occurred and is continuing with respect to any of the Documents.

(e) There is no litigation or administrative proceeding pending or threatened to restrain or enjoin the transactions contemplated by this Agreement or any of the Documents, or questioning the validity thereof, or in any way contesting the existence or powers of either of the Borrower/Guarantor Parties, or in which an unfavorable decision, ruling or finding would adversely affect the transactions contemplated by this Agreement or any of the Documents, or would result in any material adverse change in the financial condition, properties, business or operations of either of the Borrower/Guarantor Parties.

(f) The statements contained in the recitals to this Agreement are true and correct.

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**Section 6. Documents to Remain in Effect; Confirmation of Obligations; References.** The Documents shall remain in full force and effect as originally executed and delivered by the parties, except as expressly modified and amended herein. The Borrower/Guarantor Parties hereby (i) confirm and reaffirm all of their obligations under the Documents, as modified and amended herein; (ii) acknowledge and agree that the Bank, by entering into this Agreement, does not waive any existing or future default or event of default under any of the Documents, or any rights or remedies under any of the Documents, except as expressly provided herein; (iii) acknowledge and agree that the Bank has not heretofore waived any default or event of default under any of the Documents, or any rights or remedies under any of the Documents; and (iv) acknowledge that they do not have any defense, set-off or counterclaim to the payment or performance of any of their obligations under the Documents, as modified and amended herein. All references in the Documents to any one or more of the Documents, or to the "Loan Documents," shall be deemed to refer to such Document, Documents or Loan Documents, as the case may be, as modified and amended by this Agreement.

**Section 7. Certifications, Representations and Warranties.** In order to induce the Bank to enter into this Agreement, the Borrower/Guarantor Parties hereby certify, represent and warrant to the Bank that all certifications, representations and warranties contained in the Documents and in all certificates heretofore delivered to the Bank are true and correct as of the date of this Agreement and if different, as of the date of the execution and delivery of this Agreement, and all such certifications, representations and warranties are hereby remade and made to speak as of the date of this Agreement and if different, as of the date of the execution and delivery of this Agreement.

**Section 8. Entire Agreement; No Reliance.** This Agreement sets forth all of the covenants, promises, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them relating to the subject matter of this Agreement other than as are herein set forth. The Borrower/Guarantor Parties acknowledge that they are executing this Agreement without relying on any statements, representations or warranties, either oral or written, that are not expressly set forth herein.

**Section 9. Successors.** This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

**Section 10. Severability.** In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

**Section 11. Amendments, Changes and Modifications.** This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

**Section 12. Construction.** (a) The words "hereof," "herein," and "hereunder," and other words of a similar import refer to this Agreement as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Agreement are to the designated Sections and other subdivisions of this Agreement as originally executed.

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(c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) The Borrower/Guarantor Parties and the Bank, and their respective legal counsel, have participated in the drafting of this Agreement, and accordingly the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Agreement.

Section 13. Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 14. Governing Law. This Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

[SIGNATURE PAGE(S) AND EXHIBIT(S),  
IF ANY, FOLLOW THIS PAGE]

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IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

CHICAGO CHRISTIAN INDUSTRIAL LEAGUE  
PROPERTIES, INC.

By Judith L. McIntyre  
Name: Judith L. McIntyre  
Title: Director

CHICAGO CHRISTIAN INDUSTRIAL LEAGUE

By Judith L. McIntyre  
Name: Judith L. McIntyre  
Title: Executive Director

NCB, FSB

By Bradley S. Veare  
Name: Bradley S. Veare  
Title: Asst. VP

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 3<sup>rd</sup> day of May, 2006, by Judith L. McIntyre Director of Chicago Christian Industrial League Properties, Inc., an Illinois not for profit corporation, on behalf of said corporation.

"OFFICIAL SEAL"  
AMANDA R. ARMOUR  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 4/26/2009

Amanda R. Armour

"OFFICIAL SEAL"  
AMANDA R. ARMOUR  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 4/26/2009

Amanda R. Armour  
Notary Public

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 3<sup>rd</sup> day of May, 2006, by Judith L. McIntyre Exec. Director of Chicago Christian Industrial League, an Illinois not for profit corporation, on behalf of said corporation.

"OFFICIAL SEAL"  
AMANDA R. ARMOUR  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 4/26/2009

Amanda R. Armour

"OFFICIAL SEAL"  
AMANDA R. ARMOUR  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 4/26/2009

Amanda R. Armour  
Notary Public

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 3<sup>rd</sup> day of May, 2006, by Bradley S. Keare Asst. VP of NCB, FSB, a federal savings bank, on behalf of said federal savings bank.

"OFFICIAL SEAL"  
AMANDA R. ARMOUR  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 4/26/2009

Amanda R. Armour

"OFFICIAL SEAL"  
AMANDA R. ARMOUR  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 4/26/2009

Amanda R. Armour  
Notary Public



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## EXHIBIT A

### LEGAL DESCRIPTION OF THE PREMISES

#### PARCEL 1:

LOTS 1 THROUGH 17, BOTH INCLUSIVE, EXCEPT THE SOUTH 17 FEET OF LOTS 1 THROUGH 4, BOTH INCLUSIVE, IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN. IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

LOTS 1 THROUGH 27, BOTH INCLUSIVE, EXCEPT THE SOUTH 17 FEET OF LOTS 1 THROUGH 6, BOTH INCLUSIVE, IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE EAST 3 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN. IN COOK COUNTY, ILLINOIS.

#### PARCEL 3:

LOTS 19 THROUGH 25, BOTH INCLUSIVE, IN GAYLORD AND SMITH'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 4:

THAT PART OF THE NORTH/SOUTH 13.0 FOOT ALLEY VACATED BY ORDINANCE DATED FEBRUARY 11, 2004 AND RECORDED MAY 14, 2004, AS DOCUMENT NUMBER 0413544094, LYING EAST OF THE EAST LINE OF LOTS 5 THROUGH 17, BOTH INCLUSIVE, IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE WEST LINE OF LOTS 7 THROUGH 20, BOTH INCLUSIVE, IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE EAST 3 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13 AFORESAID, LYING NORTH OF A LINE DRAWN FROM THE SOUTHEAST CORNER OF LOT 5 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES AFORESAID TO THE SOUTHWEST CORNER OF LOT 7 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE EAST 3 ACRES AFORESAID AND LYING SOUTH OF THE EASTWARD EXTENSION OF THE NORTH LINE OF LOT 17 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES AFORESAID FROM THE NORTHEAST CORNER OF SAID LOT 17 TO THE EAST LINE OF SAID ALLEY;

ALSO, THAT PART OF THE NORTH/SOUTH 13.0 FOOT ALLEY VACATED BY ORDINANCE DATED FEBRUARY 11, 2004 AND RECORDED MAY 14, 2004, AS DOCUMENT NUMBER 0413544094, LYING EAST OF THE EAST LINE OF LOTS 18 THROUGH 25, BOTH INCLUSIVE, IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE



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SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN. IN COOK COUNTY, ILLINOIS, LYING WEST OF THE WEST LINE OF LOTS 20 THROUGH 27, BOTH INCLUSIVE, IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE EAST 3 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13 AFORESAID, LYING NORTH OF THE EASTWARD EXTENSION OF THE NORTH LINE OF LOT 17 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES AFORESAID FROM THE NORTHEAST CORNER OF SAID LOT 17 TO THE EAST LINE OF SAID ALLEY AND LYING SOUTH OF A LINE DRAWN FROM THE NORTHEAST CORNER OF LOT 25 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES AFORESAID TO THE NORTHWEST CORNER OF LOT 27 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE EAST 3 ACRES AFORESAID;

ALSO, THAT PART OF THE NORTHEASTERLY/SOUTHWESTERLY 16 FOOT ALLEY VACATED BY ORDINANCE DATED FEBRUARY 11, 2004 AND RECORDED MAY 14, 2004, AS DOCUMENT NUMBER 0413544094, LYING WESTERLY OF THE WESTERLY LINE OF LOTS 23, 24 AND 25 IN GAYLORD AND SMITH'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13 AFORESAID, LYING EASTERLY OF THE EASTERLY LINE OF LOTS 21, 22, 23 AND 24 IN THE SUBDIVISION OF LOT 26 IN GAYLORD AND SMITH'S SUBDIVISION, AFORESAID, LYING NORTHERLY OF A LINE DRAWN FROM THE SOUTHWEST CORNER OF LOT 25 IN GAYLORD AND SMITH'S SUBDIVISION, AFORESAID, TO THE SOUTHEAST CORNER OF LOT 24 IN THE SUBDIVISION OF LOT 26 AFORESAID AND LYING SOUTHERLY OF A LINE DRAWN FROM THE NORTHWEST CORNER OF LOT 23 IN GAYLORD AND SMITH'S SUBDIVISION, AFORESAID, TO THE INTERSECTION OF THE EAST AND EASTERLY LINES OF LOT 21 IN THE SUBDIVISION OF LOT 26 AFORESAID;

ALSO, THAT PART OF THE NORTH/SOUTH 16 FOOT ALLEY VACATED BY ORDINANCE DATED FEBRUARY 11, 2004 AND RECORDED MAY 14, 2004, AS DOCUMENT NUMBER 0413544094, LYING WEST OF THE WEST LINE OF LOTS 19, 20, 21 AND 22 IN GAYLORD AND SMITH'S SUBDIVISION, AFORESAID, LYING EAST OF THE EAST LINE OF LOTS 18, 19 AND 20 IN THE SUBDIVISION OF LOT 26 AFORESAID, LYING EAST AND EASTERLY OF THE EAST AND EASTERLY LINE OF LOT 21 IN THE SUBDIVISION OF LOT 26 AFORESAID, LYING SOUTH OF A LINE DRAWN FROM THE NORTHWEST CORNER OF LOT 19 IN GAYLORD AND SMITH'S SUBDIVISION, AFORESAID, TO THE NORTHEAST CORNER OF LOT 18 IN THE SUBDIVISION OF LOT 26 AFORESAID AND LYING NORTHERLY OF A LINE DRAWN FROM THE NORTHWEST CORNER OF LOT 23 IN GAYLORD AND SMITH'S SUBDIVISION, AFORESAID, TO THE INTERSECTION OF THE EAST AND EASTERLY LINES OF LOT 21 IN THE SUBDIVISION OF LOT 26 AFORESAID;

PARCEL 5:

ALSO, THE EAST/WEST 12 FOOT ALLEY LYING SOUTH OF LOT 5 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES AFORESAID, LOT 7 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE EAST 3 ACRES AFORESAID, AND A LINE DRAWN FROM THE SOUTHEAST CORNER OF LOT 5 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES AFORESAID TO THE SOUTHWEST CORNER OF LOT 7 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE EAST 3 ACRES AFORESAID, LYING NORTH OF LOTS 1, 2, 3 AND 4 IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES AFORESAID AND LOTS 1 THROUGH 6, BOTH INCLUSIVE, IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE EAST 3

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ACRES AFORESAID, LYING EAST OF A LINE DRAWN FROM THE NORTHWEST CORNER OF LOT 1 TO THE SOUTHWEST CORNER OF LOT 5, BOTH IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE WEST 2 ACRES AFORESAID AND LYING WEST OF A LINE DRAWN FROM THE SOUTHEAST CORNER OF LOT 7 TO THE NORTHEAST CORNER OF LOT 1, BOTH IN GIVINS, GILBERT AND WALLACE'S SUBDIVISION OF THE EAST 3 ACRES AFORESAID.

**PERMANENT TAX INDEX NUMBERS:**

16-13-421-024	16-13-421-032
16-13-421-041	16-13-421-031
16-13-421-042	16-13-421-030
16-13-421-043	16-13-421-029
16-13-421-050	16-13-421-028
16-13-421-014	16-13-421-027
16-13-421-009	16-13-421-026
16-13-421-022	16-13-421-021
16-13-421-046	16-13-421-020
16-13-421-047	16-13-421-019
16-13-421-048	16-13-421-018
16-13-421-040	16-13-421-012
16-13-421-039	16-13-421-011
16-13-421-038	16-13-421-010
16-13-421-037	16-13-421-044
16-13-421-036	16-13-421-045
16-13-421-052	16-13-421-049
16-13-421-051	16-13-421-015
16-13-421-034	16-13-421-025
16-13-421-033	

**ADDRESS OF PREMISES:**

2750 West Roosevelt Road  
Chicago, Illinois

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top of the list. We need however, to recognize that core portfolio growth is also a key strategic initiative and we have some ground to make up to get back on track for 2006. I recognize that in certain segments, competition is fierce and often irrational so it will require an extra effort beyond that many of you have given, to meet our goals.

So I have an idea of where we are at April 30, 2006, could each of you send me an e-mail with an estimate of how much in new loan originations you expect to close by June 30, 2006. I am not concerned with whether or not the new loan disburses, I simply want to know what you project to close.

If you have thoughts or questions, let me know.

Thanks.

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