



Doc#: 1003429028 Fee: \$56.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/03/2010 11:16 AM Pg: 1 of 11

Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 09-20-200-022-0000

Address:

Street: 855 LEE ST

Street line 2:

City: DES PLAINES

State: IL

ZIP Code: 60016

Lender: LUTHERAN CHURCH EXTENSION FUND-MISSOURI SYNOD

Borrower: IMMANUEL LUTHERAN CONGREGATION OF THE U.A.C. (UNALTERED AUGSBURG CONFESSION)

Loan / Mortgage Amount: \$58,029.48

This property is located within Cook County and is exempt from the requirements of 765 ILC 6-77-70 et seq. because it is commercial property.

Certificate number: 441C8DDD-5D18-48A6-89DA-EEC1AC277510

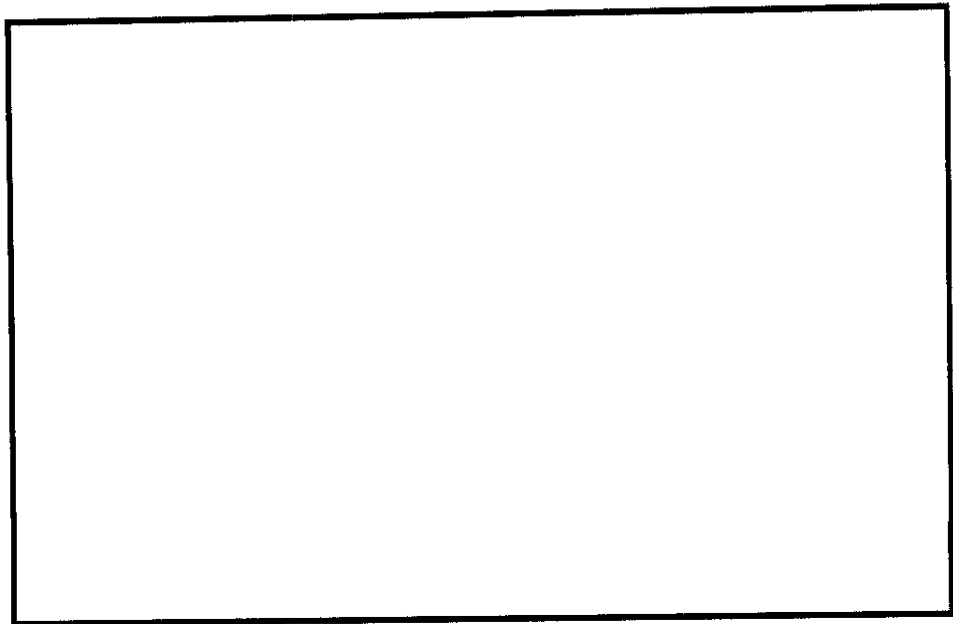
Execution date: 01/18/2010

427784 10P1 DEC ACCON

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Address: 855 Lee Street
Des Plaines, IL 60016

Tax #
09-20-200-022-0000



This Indenture Witnesseth that the Mortgagor,

The Immanuel Lutheran Congregation of The U.A.C. (Unaltered Augsburg Confession) at Des Plaines, Cook County, Illinois

MORTGAGES AND WARRANTS TO

Lutheran Church Extension Fund-Missouri Synod, a Missouri not-for-profit corporation
P.O. Box 229009, St. Louis, Missouri 63122-9009

TO SECURE PAYMENT OF A CERTAIN PROMISSORY NOTE OF EVEN DATE,
HEREWITH MORE FULLY SET FORTH ON THE ATTACHED EXHIBITS "B" & "C"

THE FOLLOWING DESCRIBED REAL ESTATE, to-wit:

SEE ATTACHED EXHIBIT "A"

situated in the County of Cook in the State of Illinois hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and all right to retain possession of said premises after any default in payment or breach of any of the covenants or agreements herein contained.

But It Is Expressly Provided and Agreed, That if default be made in the payment of the said promissory note, or of any part thereof, or the interest thereon, or any part thereof, at the time and in the manner above specified for the payment thereof, or in case of waste or non-payment of taxes or assessments on said premises, or of a breach of any of the covenants or agreements herein contained, then and in such case, the whole of said principal sum and interest, secured by the said promissory note in this mortgage mentioned, shall thereupon, at the option of the said Mortgagee, its successors, attorneys or assigns, become immediately due and payable; And this Mortgage may be immediately foreclosed to pay the same by said Mortgagee, its successors, attorneys, or assigns; And it shall be lawful for the Mortgagee, its successors, attorneys or assigns to enter into and upon the premises hereby granted, or any part thereof, and to receive and collect all rents, issues and profits thereof.

Upon the filing of any bill to foreclose this Mortgage in any Court having jurisdiction thereof, such Court may appoint any attorney or any proper person receiver, with power to collect the rents, issues and profits arising out of said premises during the pendency of such foreclosure suit, and until the time to redeem the same from any sale that may be made under any decree foreclosing this mortgage shall expire, and such rents, issues and profits, when collected, may be applied toward the payment of the indebtedness and costs herein

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mentioned and described: Upon filing a bill to foreclose this mortgage in any court of competent jurisdiction, there shall immediately become due any payable, an attorney's or solicitor's fee of any reasonable fee, to be taxed as costs in such suit. And upon the foreclosure and sale of said premises, there shall be first paid out of the proceeds of such sale all expenses of advertisement, selling and conveying said premises, said attorney's or solicitor's fees, and all other costs of such suit, and all moneys advanced for taxes, assessments and other liens, then there shall be paid the principal of said note whether due and payable by the terms thereof or not, and the interests thereon.

The Said Mortgagor covenant and agree that it will keep all buildings that may at any time be upon said premises insured in such companies as the holders of said note shall direct, for their full insurable value, and make the loss, if any, payable to, and deposit the policies of insurance with the party of the second part, or its assigns as a further security for the indebtedness aforesaid.

Dated this 15th day of January A.D. 2010

THE IMMANUEL LUTHERAN CONGREGATION OF THE U.A.C. (UNALTERED AUGSBURG CONFESSION) AT DES PLAINES, COOK COUNTY, ILLINOIS

George Parkhurst
GEORGE PARKHURST, Chair

Jeffrey S Spero
JEFFREY S SPERO, Secretary

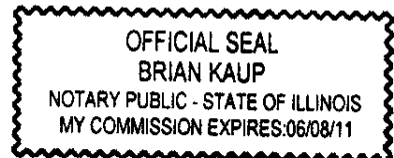
STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, BRIAN KAUP, a Notary Public, in and for, and residing in said County, in the State aforesaid, DO HEREBY CERTIFY, that GEORGE PARKHURST and JEFFREY SPERO 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 acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and seal, this 18TH day of JANUARY A.D. 2010

Brian Kaup
Notary Public

My Commission Expires: 06/08/11



Prepared by & return to:
Kent D. Wilson
Lutheran Church Extension Fund-Missouri Synod
P.O. Box 229009
St. Louis, Missouri 63122-9009

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EXHIBIT "A"

Lot 146 and Lot 147 except the South Westerly Fifty Two (52) feet of Lot 146 and the North Easterly Twenty Eight (28) feet of Lot 147 (except that part of said Lots taken for center Street) in the original Town of Rand, now the City of Des Plaines, being a subdivision in parts of Sections 16, 17, 20 and 21, Township 41 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois

09-20-200-022-0000

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EXHIBIT "B"

NOTE FORM 7
60 MONTHS FIXED RATE
PERMANENT BALLOON NOTE
(Revised 03/05/2009)

LUTHERAN CHURCH EXTENSION FUND-MISSOURI SYNOD
Sunset Corporate Center, 10733 Sunset Office Drive, Suite 300
St. Louis, Missouri 63127-1020
PROMISSORY NOTE FOR PERMANENT FIXED RATE BALLOON LOAN

\$58,029.48

Date: January 15, 2010
Des Plaines, Illinois

1. FOR VALUE RECEIVED, the undersigned THE IMMANUEL LUTHERAN CONGREGATION OF THE U.A.C. (UNALTERED AUGSBURG CONFESSION) AT DES PLAINES, COOK COUNTY, ILLINOIS (the "Borrower"), a corporation organized under the laws of the State of IL, promises to pay to the order of LUTHERAN CHURCH EXTENSION FUND-MISSOURI SYNOD (the "Lender"), a Missouri nonprofit corporation, the principal sum of Fifty Eight Thousand Twenty Nine and 48/100 Dollars (\$58,029.48), together with interest thereon, as follows:

1.1 Interest. From and including the date hereof, interest shall accrue and be payable on the principal balance from time to time outstanding at the rate of Five and Seven Eighths percent (5.875%) per annum.

1.2 Amounts and Due Dates of Installments. Beginning with the first Monthly Due Date (as defined in 15.2) following the date hereof, Borrower shall pay to Lender installments of principal and interest upon each and every Monthly Due Date during the term hereof, through and including the Maturity Date (as defined in 15.1)

1.2.1 Installments. The amount of each monthly installment (other than the Final Installment as defined in 1.2.2) due and payable on the first Monthly Due Date and the next Fifty Eight (58) Monthly Due Dates thereafter shall be Six Hundred Forty and 61/100 Dollars (\$640.61).

1.2.2 Final Installment. Borrower shall pay to Lender, on the Maturity Date, a final installment (herein referred to as "Final Installment") of all amounts then owing and unpaid under this Promissory Note, including (i) the full unpaid balance of the principal sum, (ii) all accrued and unpaid

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interest, and (iii) any penalties payable under the terms of this Promissory Note.

2. Acknowledgement of Insufficient Payments. Borrower acknowledges to Lender that the monthly installments payable in the amount stated in Paragraph 1.2.1 will be insufficient to repay in full by the Maturity Date the outstanding principal balance owing hereunder, together with interest thereon at the rate established in Paragraph 1.1, and that the Final Installment will be a greater (balloon) amount than the amount of the regular monthly installments.

3. Application of Payments. All payments on account of the indebtedness evidenced by this Promissory Note shall be first applied to the payment of accrued but unpaid interest, then to principal, and the excess remaining thereafter shall be applied to the payment of late charges, if any, due and payable.

4. Place of Payment. All payments hereunder shall be made to Lender at such place and in such manner as Lender may from time to time require.

5. Prepayment. Subject to the conditions hereinafter stated, Borrower reserves the right to prepay this Promissory Note in whole, or in part, on any installment payment date. Any such prepayment shall be first applied against accrued but unpaid interest, and the excess, if any, shall be applied against principal, in the inverse order of actual maturity of installments hereunder (i.e. shall be first applied against the final monthly installment). No such partial prepayment shall relieve Borrower of its obligation to pay the next, and subsequent, monthly installment(s) hereunder until the entire indebtedness, together with interest, has been paid in full. If any such prepayment is made within Sixty (60) months from the date of this Promissory Note, then such prepayment shall be subject to a prepayment penalty of two percent (2%) of the amount of such prepayment if it is made, in whole or in part, with funds borrowed by the Borrower from any source other than Lender, whether secured or unsecured and whether from a commercial lending institution or from one or more individuals.

6. Security; Right of Setoff; Attorneys and Other Expenses; Disclosure of Information.

- (a) This Promissory Note is secured by a deed of trust or mortgage executed as of the same date this Promissory Note has been signed, on real estate situated in the County of Cook, State of Illinois.

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- (b) Upon the occurrence of any default in the payment of any installment of principal or interest when due in accordance with the terms hereof or any default in the performance of any other agreement contained in this Promissory Note or in the mortgage or deed of trust securing payment of this Promissory Note, Lender is hereby authorized without notice to the Borrower (any such notice being expressly waived by Borrower) to set off and apply any and all deposits or other investments at any time held by Lender for Borrower's account against any and all of Borrower's obligations hereunder, under the mortgage or deed of trust securing payment hereunder, and/or under any other agreement or obligation, whether now or hereafter owing, irrespective of whether or not Lender shall have made any demand hereunder or thereunder. The rights of Lender under this paragraph are in addition to any other rights and remedies Lender may have. Nothing contained in this Promissory Note or in the mortgage or deed of trust securing payment of this Promissory Note shall impair the right of Lender to exercise any right of setoff it may have against the Borrower.
- (c) If, as a result of the occurrence of any default in the payment of any installment of principal or interest when due in accordance with the terms hereof or any default in the performance of any other agreement contained in this Promissory Note or in the mortgage or deed of trust securing payment of this Promissory Note, Lender employs attorneys or incurs other expenses for the collection of payments due hereunder or thereunder or for the enforcement of performance or observance of any obligation or agreement on the part of the Borrower hereunder or thereunder, the Borrower shall be liable to and shall, on demand, reimburse Lender for the reasonable fees of such attorneys and such other reasonable expenses so incurred.
- (d) Borrower shall provide to Lender such information (including nonfinancial information) as Lender may request from time to time in its sole discretion including, but not limited to, the following: (i) annual, quarterly or monthly financial statements including statements of financial position, statements of activities and changes in unrestricted net assets and statements of cash flows, (ii) year-to-date statements of operations as compared to budget, and (iii) cash flow projections.

7. Dissolution, Merger, Use of Security. If Borrower is a member congregation of The Lutheran Church-Missouri Synod, 7.1 shall apply. If Borrower is recognized as a Recognized Service Organization of The Lutheran Church-Missouri Synod, 7.2 shall apply. If Borrower is neither a member congregation nor a Recognized Service Organization of The Lutheran Church-Missouri Synod, 7.3 shall apply.

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7.1 Member Congregation. In the event that Borrower shall be dissolved, merge with any other congregation, cease to be a member congregation of The Lutheran Church-Missouri Synod, or cease to use the real estate subject to the aforementioned deed of trust or mortgage for the Borrower's regular worship services, or for its school, parsonage, teacherage, or other religious purposes, the entire principal sum remaining unpaid hereunder, together with accrued interest, may be declared immediately due and payable at the option of the Lender.

7.2 Recognized Service Organization. In the event that Borrower shall be dissolved, merge with any other corporation or entity, cease to be recognized by The Lutheran Church-Missouri Synod as a Recognized Service Organization, or cease to use the real estate subject to the aforementioned deed of trust or mortgage for the religious, charitable, or educational purposes of the Borrower, the entire principal sum remaining unpaid hereunder, together with accrued interest, may be declared immediately due and payable at the option of Lender.

7.3 Other Entities. In the event that Borrower shall be dissolved, merge with any other corporation or entity, cease to be an auxiliary, an agency or a part of The Lutheran Church-Missouri Synod, or cease to use the real estate subject to the aforementioned deed of trust or mortgage for the religious, charitable, or educational purposes of the Borrower, the entire principal sum remaining unpaid hereunder, together with accrued interest, may be declared immediately due and payable at the option of Lender.

8. Further Borrowing. In the event that Borrower shall, subsequent to the date hereof, engage in further borrowing, or become voluntarily indebted to any other lender, without the written consent of the Lender, the entire principal sum remaining unpaid hereunder, together with accrued interest, may be declared immediately due and payable at the option of the Lender.

9. Default in Payment or Performance. The entire principal sum remaining unpaid hereunder, together with accrued interest, may be declared immediately due and payable at the option of the Lender in the event of any of the following: (i) default in the payment of any installment of principal or interest when due in accordance with the terms hereof, (ii) default in the performance of any agreement contained in the mortgage or deed of trust securing payment of this Promissory Note, or (iii) default in the performance of any agreement given by Borrower

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in favor of Lender including, but not limited to, any agreement contained in any other promissory note, mortgage, deed of trust, assignment, pledge, security agreement, or guaranty.

10. Late Charge. If any installment hereunder, or any portion thereof, is not paid when due, whether at stated maturity or by declaration, a late charge penalty of two percent (2%) of such past due amount shall be added to the amounts due hereunder, except that such late charge penalty shall not exceed the maximum amount permitted by law. Should interest not be paid when due, it shall thereafter bear like interest as the principal, but such unpaid interest so compounded shall not exceed an amount equal to simple interest on the unpaid principal at the maximum rate permitted by law.

11. No Waiver. No delay, omission or indulgence by Lender in exercising or enforcing any rights or remedies shall impair or affect the same or be construed to be a waiver of or acquiescence in any default. Any single or partial exercise of any rights or remedies shall not preclude any other or further exercise thereof. No waiver by the Lender shall be valid unless in writing signed by said Lender, and then only to the extent specifically set forth in said writing.

12. Time is of the Essence. Time for the payment and performance of each and all of the obligations of the Borrower shall be of the essence hereof.

13. Assignment. The terms and provisions of this Promissory Note shall inure to the benefit of any assignee, transferee, or holder or holders hereof, and, in the event of any transfer or assignment of this note, each and all of the rights, remedies, powers, privileges and benefits herein granted the Lender shall automatically be vested in the assignee, transferee, holder or holders. Lender may, at any time, sell, transfer, assign or grant participations in this Promissory Note, any mortgage(s) or deed(s) of trust or other security instrument(s) securing this Promissory Note, and any other related loan documents.

14. Waiver of Presentment, Protest, Notice. Borrower and all endorsers hereof severally waive presentment for payment, protest, notice of non-payment and of protest, and agree to pay all reasonable costs of collection, including attorneys' fees.

15. Definitions. For purposes of this Promissory Note, the following words and phrases shall have the following meanings:

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15.1 "Maturity Date" means the Monthly Due Date of the 60th calendar month following the date hereof.

15.2 "Monthly Due Date" shall mean the 15th day in each month, beginning with the first calendar month following the date hereof. However, if such date is later in a month than the 28th day of the month, then the Monthly Due Date for February shall be the 28th day of February. Further, if such date is the 31st day of a month, then the Monthly Due Date shall fall on the 30th day in those months having only 30 days.

IN WITNESS WHEREOF, the Borrower has executed this Promissory Note as of the date first above stated.

THE IMMANUEL LUTHERAN CONGREGATION OF
THE U.A.C. (UNALTERED AUGSBURG
CONFESSION) AT DES PLAINES, COOK COUNTY,
ILLINOIS

BY: _____,
_____, Chair

BY: _____,
_____, Secretary

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EXHIBIT "C"

This security instrument is intended to be governed by the future advances law of the state in which the property secured is located and is also given to secure all extensions, renewals, or modifications of all or a part of said Note, to secure the performance of all covenants and agreements of the Borrower under the provisions of this security instrument, to secure the payment of all future advances, if any, made hereunder at the option of Lender or future obligations incurred by Lender for the reasonable protection of the lien and priority of Lender on the above described premises and to secure all other obligations of Borrower now or hereafter owing to Lender.

FATIC has made an accommodation
recording of the instrument.
First American Title Insurance Company

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