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Doc#: 1031610091 Fee: \$52.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/12/2010 04:21 PM Pg: 1 of 9

Prepared by and return to:  
Donna Sullivan, Assistant Loan Officer  
Lutheran Church Extension Fund-Missouri Synod  
P.O. Box 229009  
St. Louis, Missouri 63122-9009

**LUTHERAN CHURCH EXTENSION FUND-MISSOURI SYNOD**  
**Sunset Corporate Center, 10733 Sunset Office Drive, Suite 300**  
**Saint Louis, Missouri 63127-1020**  
**EXTENSION AND MODIFICATION AGREEMENT**

Chicago, Illinois

BOX 15

THIS AGREEMENT is made and entered into as of the 12th day of November, 2010, by and between LUTHERAN CHURCH EXTENSION FUND-MISSOURI SYNOD ("Lender"), a Missouri nonprofit corporation, and ST. JOHN'S EVANGELICAL LUTHERAN CHURCH OF Chicago (MAYFAIR), ILLINOIS, A RELIGIOUS CORPORATION, FORMERLY KNOWN AS EVANGELISCH LUTHERISCHE ST. JOHANNIS GEMEINDE, A RELIGIOUS CORPORATION, ALSO KNOWN AS ST. JOHN'S EV. LUTH. CONGREGATION, A CORPORATION OF ILLINOIS, (the "Borrower"), a corporation organized under the laws of the State of Illinois.

**FIDELITY NATIONAL TITLE**

## RECITALS

A. Borrower is indebted to Lender pursuant to a Promissory Note (the "Original Note"), dated March 28, 2000, in the original principal amount of \$1,335,719.61.

B. The Original Note is secured by that certain Mortgage (the "Mortgage") recorded on the 7th day of April, 2000, as Document No. 00246858, of the Official Records of Cook County, Illinois, on certain real property located in Cook County, Illinois, more particularly described on the attached Exhibit A.

C. The Original Note was extended and modified by that certain Extension and Modification Agreement recorded on the 30th day of November, 2006, as Document No. 0633415049 of the Official Records of Cook County, Illinois, and continues to be secured by the Mortgage (the Original Note as so extended and modified is hereinafter referred to as the "Note").

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D. The balance presently due and payable under the Note is \$988,736.34 (the "Principal Balance").

E. The parties are desirous of entering into this Agreement for the purpose of amending, extending and modifying the Note to provide for extending and restructuring over a different length of time at variable rates of interest, the payment terms of the aggregate Principal Balance together with capitalized accrued but unpaid interest to the date of this Agreement, closing costs and legal fees.

## TERMS AND CONDITIONS

NOW, THEREFORE, for and in consideration of the foregoing premises and the mutual promises herein contained, the sufficiency of which is hereby acknowledged, the parties do hereby agree that the Note shall be amended, extended and modified as follows:

1. Principal Amount. The parties acknowledge and agree that the Note is hereby modified to reflect a principal balance of \$997,875.66, consisting of (i) \$688,736.34 ("Balance A") of the Principal Balance and (ii) \$309,139.32 ("Balance B") consisting of the remaining portion of the Principal Balance, together with \$9,139.32 in new funds for the purpose of capitalizing accrued but unpaid interest to the date of this Agreement, closing costs and Lender's legal fees, and further Borrower acknowledges receipt of the new funds previously described, or application thereof for its benefit, as of the date of this Agreement.

2. Interest. The rates of interest payable by Borrower to Lender under the Note are hereby modified to be as follows:

2.1 Initial Interest Rate. From and including the date hereof until the first Change Date (as defined in 17.1 hereof), interest shall accrue and be payable on the principal balance from time to time outstanding under the Note, as extended and modified hereby, at the rate of Five and One-Quarter percent (5.25%) per annum.

2.2 Variable Interest Rate. From and including each Change Date, interest shall accrue and be payable on the principal balance from time to time outstanding under the Note, as extended and modified hereby, at the Variable Interest Rate established in accordance with 17.4 hereof for the period beginning with such Change Date and ending with and including the date immediately preceding the next Change Date.

3. Amounts and Due Dates of Installments. The amounts and due dates of installments of principal and interest due and payable under the Note are hereby modified and shall be determined as below set forth:

3.1 Installments With Respect to Balance A. The amount of each monthly installment due and payable against Balance A on the first twelve (12) Monthly Due Dates (as defined in 17.3 hereof) following the date hereof shall be \$5,536.60. The amount of each monthly installment (other than the Final Installment as defined in 3.3) due and payable against Balance A upon each of the twelve Monthly Due Dates following each Change Date shall be, as determined by Lender in Lender's sole discretion, either (i) the amount previously determined by Lender to be due and payable upon the Monthly Due Date coinciding with such Change Date with respect to Balance A or (ii) the amount (determined by Lender) which shall be sufficient to repay in full, by the Maturity Date, the outstanding principal balance owing with respect to Balance A

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on such Change Date, together with interest thereon at the Variable Interest Rate established in accordance with 17.4 for such Change Date, in equal monthly installments.

## 3.2 Interest Only Installments With Respect to Balance B; Lump-Sum Payment.

Upon the first Monthly Due Date following the date hereof and upon each and every Monthly Due Date thereafter, Borrower shall pay to Lender all interest then accrued and unpaid on the principal sum of Balance B, from time to time outstanding hereunder. Upon the thirty-sixth (36<sup>th</sup>) Monthly Due Date following the date hereof, Borrower shall pay to Lender an installment consisting of all amounts then owing and unpaid with respect to Balance B, including (i) the full unpaid balance of Balance B, (ii) all accrued and unpaid interest on Balance B, and (iii) any penalties payable under the terms of the Note, as extended and modified hereby, with respect to Balance B.

## 3.3 Final Installment. Borrower shall pay to Lender, on the Maturity Date (as defined in 17.2 hereof), a final installment (herein referred to as "Final Installment") of all amounts then owing and unpaid under the Note, as extended and modified hereby, including (i) the full unpaid balance of Balance A and Balance B, (ii) all accrued and unpaid interest, and (iii) any penalties payable under the terms of the Note, as extended and modified hereby.

## 4. [RESERVED]

5. Application of Payments. All payments on account of the indebtedness evidenced by the Note, as extended and modified hereby, shall be first applied to the payment under the respective Balance A or Balance B, as applicable, 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.

6. Place of Payment. All payments under the Note, as extended and modified hereby, shall be made to Lender at such place and in such manner as Lender may from time to time require.

7. Prepayment. Borrower reserves the right to prepay the Note, as extended and modified hereby, in whole, or subject to the conditions hereinafter stated, in part, on any Monthly Due Date without premiums or penalty and without prior notice to the Lender. Any such prepayment shall be first applied against accrued but unpaid interest on Balance A, then to principal under Balance A, then to accrued but unpaid interest on Balance B, then to principal under Balance B. No such partial prepayment shall relieve Borrower of its obligation to pay the next, and subsequent, monthly installment(s), if any, under the Note, as extended and modified hereby, until the entire indebtedness, together with interest, has been paid in full.

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

8.1 Security. The Note, as extended and modified hereby, shall continue to be secured by the Mortgage.

8.2 Right of Setoff. 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 the Note, as extended and modified hereby, this Agreement, or in the Mortgage, 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

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Borrower's obligations under the Note, as extended and modified hereby, under the Deed of Trust, 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 the Note, as extended and modified hereby, this Agreement, or in the Mortgage shall impair the right of Lender to exercise any right of setoff it may have against the Borrower.

8.3 Attorneys and Other Expenses. 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 the Note, as extended and modified hereby, this Agreement, or in the Mortgage, 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.

8.4 Disclosure of Information. 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.

9. Dissolution, Merger, Use of Security. If Borrower is a member congregation of The Lutheran Church-Missouri Synod, 9.1 shall apply. If Borrower is recognized as a Recognized Service Organization of The Lutheran Church-Missouri Synod, 9.2 shall apply. If Borrower is neither a member congregation nor a Recognized Service Organization of The Lutheran Church-Missouri Synod, 9.3 shall apply.

9.1 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 under the Note, as extended and modified hereby, together with accrued interest, may be declared immediately due and payable at the option of the Lender.

9.2 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 under the Note, as extended and modified hereby, together with accrued interest, may be declared immediately due and payable at the option of Lender.

9.3 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



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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 under the Note, as extended and modified hereby, together with accrued interest, may be declared immediately due and payable at the option of Lender.

10. 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 under the Note, as extended and modified hereby, together with accrued interest, may be declared immediately due and payable at the option of the Lender.

11. Default in Payment or Performance. The entire principal sum remaining unpaid under the Note, as extended and modified hereby, 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 of the Note, as extended and modified hereby, (ii) default in the performance of any agreement contained in the Deed of Trust or this Agreement, or (iii) default in the performance of any agreement given by Borrower 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.

12. Late Charge. If any installment under the Note, as extended and modified hereby, 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.

13. 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.

14. 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.

15. Assignment. The terms and provisions of the Note, as extended and modified hereby, and this Agreement shall inure to the benefit of any assignee, transferee, or holder or holders hereof, and, in the event of any transfer or assignment of the 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 the Note, as extended and modified hereby, this Agreement, any mortgage(s) or deed(s) of trust or other security instrument(s) securing this Agreement, and any other related loan documents.

16. Waiver of Presentment, Protest, Notice. Borrower and all endorers 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.

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17. Definitions. For purposes of the Note, as extended and modified hereby, the following words and phrases shall have the following meanings:

17.1 "Change Date" shall mean every twelfth (i.e. the twelfth, twenty-fourth, thirty-sixth, and so on) Monthly Due Date after the date hereof.

17.2 "Maturity Date" shall mean November 12, 2025.

17.3 "Monthly Due Date" shall mean the 12th day in each month, beginning with December 12, 2010. 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.


17.4 "Variable Interest Rate" shall mean that rate of interest, per annum, determined for each Change Date by Lender, adding up to (as it determines) two and one-half percentage points to Lender's Cost of Funds. Lender's Cost of Funds is the weighted average annual rate of interest, determined by Lender on a date selected by it, based upon the interest and other costs payable on or with respect to such of its outstanding investment and other obligations as shall be determined by Lender pursuant to Lender's lending procedures as in effect from time to time.


18. Ratification. Except as extended and modified herein, all terms and conditions of the Note are hereby ratified and confirmed in all respects.

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IN WITNESS WHEREOF, this Agreement has been executed as of the date first above written.

**ST. JOHN'S EVANGELICAL LUTHERAN CHURCH OF CHICAGO (MAYFAIR), ILLINOIS, A RELIGIOUS CORPORATION, FORMERLY KNOWN AS EVANGELISCH LUTHERISCHE ST. JOHANNIS GEMEINDE, A RELIGIOUS CORPORATION CORPORATION, ALSO KNOWN AS ST. JOHN'S EV. LUTH. CONGREGATION, A CORPORATION OF ILLINOIS**

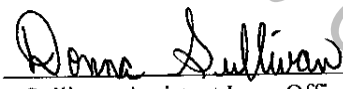
BY:   
 Brian Bowman, Member, Property Committee/Chairman-Board of Trustees

BY:   
 Raymond Bickel, Member, Property Committee/Member-Board of Trustees

BY:   
 Robert Anhalt, Member, Property Committee/Member-Board of Trustees

BY:   
 Ronald Byall, Member, Property Committee/Member-Board of Trustees

**LUTHERAN CHURCH EXTENSION FUND-MISSOURI SYNOD**

BY:   
 Donna Sullivan, Assistant Loan Officer

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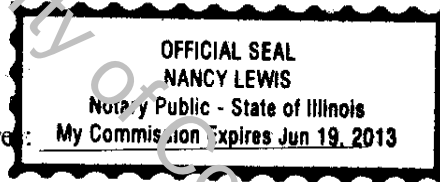
STATE OF ILLINOIS           )  
   ) SS  
 COUNTY OF COOK            )

On November 12, 2010, before me, Nancy Lewis personally appeared Biran Bowman, Raymond Bickel, Robert Anhalt and Ronald Byall personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

Nancy Lewis

Notary Public



My Commission Expires:

My Commission Expires Jun 19, 2013

STATE OF MISSOURI       )  
   ) SS  
 COUNTY OF ST. LOUIS    )

On 9th Nov, 2010, before me, Vicki L. Fellers personally appeared Donna Sullivan personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Vicki L. Fellers

Notary Public



My commission expires:

November 9, 2012

Prepared by and return to:  
 Donna Sullivan, Assistant Loan Officer  
 Lutheran Church Extension Fund  
 P.O. Box 229009  
 St. Louis, Missouri 63122-9009



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## EXHIBIT "A"

### Parcel 1:

The West 40 feet of Lot 7 and Lots 8, 9, 10, 11, 12 and 13 and the West 12 feet of the North 9 Feet of Lot 14 in Block 2 in H. L. Lewis Addition to Montrose, a Subdivision of the North 1/8th of the Southeast 1/4 of Section 16, Township 40 North, Range 13, East of the Third Principal Meridian

Also

### Parcel 2:

Lots 23, 24, 25, 26, 27 and 28 in Thomas Judd's Subdivision of Block 7 of Silverman's Addition to Irving Park, Montrose and Jefferson, being a Subdivision of the West 1/2 of the East 1/2 of the Northeast 1/4 and that part of the Northwest 1/4 of the Northeast 1/4 lying North of the Chicago and Northwestern Railway of Section 16, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

For informational purposes only, the property is commonly known as:

4939 West Montrose Avenue, Chicago, Illinois.

Permanent Tax Index Number 13-16-402-002, Volume 341.  
Permanent Tax Index Number 13-16-402-022, Volume 341.  
Permanent Tax Index Number 13-16-402-024, Volume 341.  
Permanent Tax Index Number 13-16-227-031, Volume 340.  
Permanent Tax Index Number 13-16-227-035, Volume 340.