



Doc#: 1123131008 Fee: \$54.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/19/2011 11:43 AM Pg: 1 of 9

This Document was prepared
by and should be returned to:
First Eagle Bank
1040 E. Lake St.
Hanover Park, IL. 60133

THIRD AMENDMENT TO LOAN DOCUMENTS

This Third Amendment to Loan Documents ("Third Amendment") is dated as of the 15th day of August, 2011 and made by and among Tabernacle Baptist Church a/k/a Tabernacle Baptist Church of Hanover Park f/k/a First Baptist Church and Christian Academy of Glendale Heights, an Illinois not-for-profit corporation ("Borrower") and First Eagle Bank f/k/a First Eagle Bank ("Lender").

A. On May 15, 2009 Lender made a non-revolving credit line loan (the "Loan") to Borrower in the amount of Seventy Thousand and 00/100 Dollars (\$70,000.00). The Loan is evidenced by the Promissory Note of Borrower payable to Lender dated May 15, 2009 in the principal amount of \$70,000.00 as amended by the (i) First Amendment to Loan Documents and Amended and Restated Promissory Note both dated August 26, 2009 that increased the amount of the Loan to \$90,000.00 and (ii) Second Amendment to Loan Documents dated August 15, 2010 ("Note").

B. The Note is secured by a Mortgage and Assignment of Rents dated May 15, 2009 (collectively referred to herein as "Mortgage 1") which were executed by Borrower in favor of Lender and recorded as Document Nos. 0914831032 and 0914831033 respectively with the Recorder of Deeds of Cook County, Illinois and which created a first lien on the property commonly known as 7020 Barrington Road, Hanover Park, IL 60133 ("Barrington Road Property") and which is legally described on Exhibit "A" which is attached hereto and made a part hereof.

C. The Note is further secured by a Mortgage and Assignment of Rents dated August 26, 2009 (collectively referred to herein as "Mortgage 2") which were executed by Borrower in favor of Lender and recorded as Document Nos. 0926010011 and 0926010009 respectively with the Recorder of Deeds of Cook County, Illinois and

Prepared By: NPV

Officer Review

Initial Review  Date _____

Final Review _____ Date _____

Loan No. 79618

S yes

P 9

S NO

M yes

SC yes

E NO

INT 15

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which created a first lien on the property commonly known as 1605 Evergreen Avenue, Hanover Park, IL 60133 ("Evergreen Avenue Property") and which is legally described on Exhibit "A" which is attached hereto and made a part hereof. The Note, Mortgages, and any and all other documents executed pursuant to or in connection with the Loan by Borrower, as amended, modified, assumed or replaced from time to time are hereinafter collectively referred to as the "Loan Documents".

D. The First Amendment to Loan Documents dated August 26, 2009, among others, (i) increased the amount of the Loan to \$90,000.00, (ii) extended its Maturity Date to August 15, 2010, and (iii) added the Evergreen Avenue Property as additional collateral to the Loan. The Second Amendment to Loan Documents dated August 15, 2010 further extended the Maturity Date of the Loan to August 15, 2011.

E. Borrower requests the extension of the Maturity Date of the Loan to August 15, 2016. Lender has agreed to extend the Maturity Date as aforesaid, subject to the following covenants, agreements, representations and warranties.

NOW THEREFORE, for and in consideration of the covenants, agreements, representations and warranties set forth herein, the parties hereto agree as follows:

1. **Recitals.** The recitals set forth above shall be incorporated herein, as if set forth in their entirety.

2. **Maturity Date, Interest Rate, and Schedule of Payment.** The Note is hereby amended by extending the Maturity Date to August 15, 2016. Borrower will pay the Loan, that has a current principal balance of \$89,496.24, with interest at the fixed rate of 6.5% per annum on the unpaid principal balance from the date hereof until paid in full pursuant to the following schedule:

1 interest payment at or prior to the execution of this Third Amendment in the amount of \$985.69;

59 consecutive monthly payments of principal and interest in the amount of \$571.32 beginning September 15, 2011 and on the same day of each month after that and 1 final principal and interest payment at Maturity on August 15, 2016 estimated at \$84,451.60. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under this Loan.

Interest on the Note is computed on a 365/360 basis; that, is by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable on the Note is computed using this method. This calculation method results in a higher effective interest rate than the numeric interest rate stated herein. (Initial here MSB).

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3. **Prepayment Fee.** Borrower may prepay the Loan, upon payment to Lender of a prepayment premium equal to five percent (5%) of the prepaid principal if paid in the first (1st) loan year, four percent (4%) of the prepaid principal if paid in the second (2nd) loan year, three percent (3%) of the prepaid principal if paid in the third (3rd) loan year, two percent (2%) of the prepaid principal if paid in the fourth (4th) loan year, and one percent (1%) of the prepaid principal if paid in the fifth (5th) loan year. For purposes of this Note, a loan year shall mean each 12 month period following the date hereof. If prior to the Maturity Date, an Event of Default (as defined in the Note) exists and Lender elects to declare all principal and interest hereunder immediately due and payable, the tender of payment of the amount of such entire indebtedness hereunder, made at any time prior to sale under foreclosure of the Mortgage or the realization of any other collateral which secures this Note, shall be deemed to constitute an evasion of the foregoing prepayment provisions, and such payment shall therefore, to the extent permitted by law, include liquidated damages in the amount of the prepayment premium set forth in this paragraph, it being acknowledged that Lender's actual damages in the event of such evasion are now and will then be impossible to ascertain. No prepayment shall extend or postpone the due date of any subsequent monthly installment of principal or interest arising hereunder. Borrower hereby expressly agrees to pay the above-described prepayment premium upon the voluntary or involuntary prepayment of the Note, and acknowledges that Lender's agreement to amend the Loan evidenced hereby on the terms contained herein constitute adequate consideration for the prepayment premium.

4. **Financial Statements.** Borrower shall submit to Lender annually beginning May 1, 2012 and on that day every year thereafter the Business Financial Statement of Borrower.

5. **Modification of Documents.** The Mortgages and other Loan Documents are hereby amended to secure the obligations and liabilities evidenced by the Note, as hereby modified and amended. Each reference in the Mortgages and other Loan Documents to "maturity" or "Maturity Date" shall hereafter be deemed a reference to August 15, 2016.

6. **Restatement of Representations.** Borrower hereby ratifies and confirms its obligations and liabilities under the Note, Mortgages, and other Loan Documents, as hereby amended, and the liens and security interest created thereby, and acknowledge that it have no defenses, claims or set-offs against the enforcement by Lender of its obligations and liabilities under the Note, Mortgages, and other Loan Documents, as so amended.

7. **Defined Terms.** All capitalized terms which are not defined herein shall have the definitions ascribed to them in the Note, Mortgages, and other Loan Documents.

8. **Documents Unmodified.** Except as modified hereby, the Note, Mortgages, and other Loan Documents shall remain unmodified and in full force and

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effect. Borrower ratifies and confirms its obligations and liabilities under the Note, Mortgages, and other Loan Documents. It acknowledges no defenses, claims, or setoffs against the enforcement by Lender.

9. **Fee.** In consideration of Lender's agreement to amend the Loan, as aforesaid, Borrower has agreed and shall pay Lender upon execution hereof, a fee in the amount of One and 00/100 Dollar (\$1.00) plus all out-of-pocket costs and expenses incurred by Lender in connection with this Agreement, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses.

10. **Representations and Warranties of Borrower.** Borrower hereby represents, covenants and warrants to Lender as follows:

- (a) The representations and warranties in the Note, Mortgage, and other Loan Documents are true and correct as of the date hereof.
- (b) There is currently no Event of Default under the Note, Mortgage or the other Loan Documents and Borrower does not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Note, Mortgages, or the other Loan Documents.
- (c) The Loan Documents are in full force and effect and, following the execution and delivery of this Third Amendment, they continue to be the legal, valid and binding obligations of Borrower enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.
- (d) There has been no material adverse change in the financial condition of Borrower or any other party whose financial statement has been delivered to Lender in connection with the Loan from the date of the most recent financial statement received by Lender.
- (e) As of the date hereof, Borrower has no claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein.
- (f) Borrower is validly existing under the laws of the State of its formation or organization and has the requisite power and authority to execute and deliver this Third Amendment and to perform the Loan Documents as modified herein. The execution and delivery of this Third Amendment and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of Borrower. This Third Amendment has been duly executed and delivered on behalf of Borrower.

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11. **Binding Agreement**. This Third Amendment shall not be construed more strictly against Lender than against Borrower merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower and Lender have contributed substantially and materially to the preparation of this Third Amendment, and Borrower and Lender each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Third Amendment. Each of the parties to this Third Amendment represents that it has been advised by its respective counsel of the legal and practical effect of this Third Amendment, and recognizes that it is executing and delivering this Third Amendment, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Third Amendment, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

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

This Third Amendment shall extend to and be binding upon each Borrower and its heirs, legatees, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

This Third Amendment shall, in all respects, be governed by and construed in accordance with the laws of the State of Illinois, including all matters of construction, validity and performance.

This Third Amendment constitutes the entire agreement between the parties with respect to the aforesaid Third Amendment and shall not be amended or modified in any way except by a document in writing executed by all of the parties thereto.

This Third Amendment may be executed in counterparts, each of which shall be deemed an original, and all of which together shall be one agreement.

Borrower and any other obligor under the Loan, on behalf of themselves and their respective successors and assigns (collectively and individually, the "Mortgagor Parties"), hereby fully, finally and completely release, remise, acquit and forever discharge, and agree to hold harmless Lender and its respective successors, assigns, affiliates, subsidiaries, parents, officers, shareholders, directors, employees, fiduciaries, attorneys, agents and properties, past, present and future, and their respective heirs, successors and assigns (collectively and individually, the "Mortgagee Parties"), of and from any and all claims, controversies, disputes, liabilities, obligations, demands, damages, debts, liens, actions, and causes of action of any and every nature whatsoever, known or unknown, direct or indirect, whether at law, by statute or in equity, in contract or in tort, under state or federal jurisdiction, and whether or not the

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economic effects of such alleged matters arise or are discovered in the future (collectively, the "claims"), which the Mortgagor Parties have as of the date of this Third Amendment or may claim to have against the Mortgagee Parties, including but not limited to, any claims arising out of or with respect to any and all transactions relating to the Loan or the Loan Documents occurring on or before the date of this Third Amendment, including but not limited to, any loss, cost or damage of any kind or character arising out of or in any way connected with or in any way resulting from the acts, actions or omissions of the Mortgagee Parties occurring on or before the date of this Third Amendment. The foregoing release is intended to be, and is, a full, complete and general release in favor of the Mortgagee Parties with respect to all claims, demands, actions, causes of action and other matters described therein, or any other theory, cause of action, occurrence, matter or thing which might result in liability upon the Mortgagee Parties arising or occurring on or before the date of this Third Amendment. The Mortgagor Parties understand and agree that the foregoing general release is in consideration for the agreements of Lender contained herein and that they will receive no further consideration for such release. Furthermore, each of the Mortgagor Parties represents and warrants to Lender that she, he or it: (i) read this agreement, including without limitation, the release set forth in this section (the "Release Provision"), and understands all of the terms and conditions hereof, and (ii) executes this Third Amendment voluntarily with full knowledge of the significance of the Release Provision and the releases contained herein and execution hereof. The Mortgagor Parties agree to assume the risk of any and all unknown, unanticipated, or misunderstood claims that are released by this Third Amendment.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH BORROWER (EACH AN "OBLIGOR") HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS THIRD AMENDMENT SHALL BE TRIED AND DETERMINED ONLY IN THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, OR, AT THE SOLE OPTION OF LENDER IN ANY OTHER COURT IN WHICH LENDER SHALL INITIATE LEGAL OR EQUITABLE PROCEEDINGS AND WHICH HAS SUBJECT MATTER JURISDICTION OVER THE MATTER IN CONTROVERSY. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR HEREBY EXPRESSLY WAIVES ANY RIGHT IT MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS PARAGRAPH.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER HEREBY EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY OF ANY ACTION, CAUSE OF ACTION, CLAIM, DEMAND, OR PROCEEDING ARISING UNDER OR WITH RESPECT TO THIS THIRD AMENDMENT, OR IN ANY WAY CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE DEALINGS OF OBLIGORS AND LENDER WITH RESPECT TO THIS THIRD AMENDMENT, OR THE TRANSACTION RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER

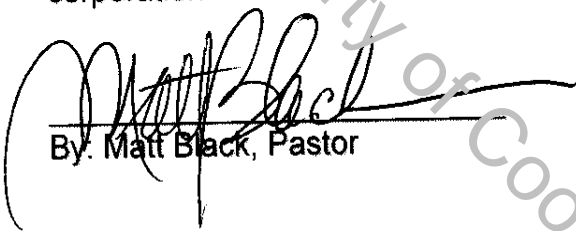
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HEREBY AGREE THAT ANY SUCH ACTION, CAUSE OF ACTION, CLAIM, DEMAND OR PROCEEDING SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT ANY OBLIGOR OR LENDER MAY FILE A COPY OF THIS EXECUTED THIRD AMENDMENT WITH ANY COURT OR OTHER TRIBUNAL AS WRITTEN EVIDENCE OF THE CONSENT OF EACH OBLIGOR AND LENDER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

IN WITNESS WHEREOF, this Third Amendment was executed by the undersigned as of the date and year first set forth above.

BORROWER:

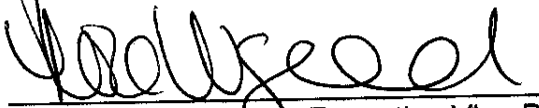
Tabernacle Baptist Church, a/k/a Tabernacle Baptist Church of Hanover Park f/k/a First Baptist Church and Christian Academy of Glendale Heights, an Illinois not-for-profit corporation


By: Matt Black, Pastor


By: Marcel Reid, Treasurer

LENDER:

First Eagle Bank


By: Rose Wageman, Executive Vice President

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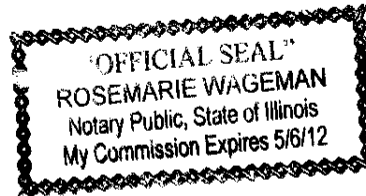
BORROWER'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.
COUNTY OF)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Matt Black, Pastor and Marcel Reid, Treasurer of Tabernacle Baptist Church a/k/a Tabernacle Baptist Church of Hanover Park f/k/a First Baptist Church and Christian Academy of Glendale Heights, an Illinois not-for-profit corporation, 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 said instrument as their free and voluntary act and deed as well as that of the corporation they represent, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 27th day of July, 2011.

Rose Wageman
Notary Public



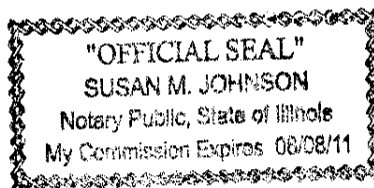
LENDER'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.
COUNTY OF page)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Rose Wageman, Executive Vice President of FIRST EAGLE BANK, appeared before me this day in person and acknowledged that she signed, sealed and delivered said instrument as her free and voluntary act and deed as well as that of the bank she represents, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 27th day of July, 2011.

Susan M. Johnson
Notary Public



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EXHIBIT "A"

LOT 5 IN BLOCK 2 IN HANOVER PARK FIRST ADDITION, A SUBDIVISION OF THE NORTH 100 ACRES OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED JANUARY 19, 1960 AS DOCUMENT 17760493 AND JUNE 13, 1968 AS DOCUMENT 17879682, IN COOK COUNTY, ILLINOIS.

ADDRESS: 7020 BARRINGTON ROAD, HANOVER PARK, IL 60133

REAL PROPERTY TAX IDENTIFICATION NO. 06-36-213-005

LOT 6 IN BLOCK 2 IN HANOVER PARK FIRST ADDITION BEING A SUBDIVISION OF THE NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 1605 EVERGREEN AVENUE, HANOVER PARK, IL 60133

REAL PROPERTY TAX IDENTIFICATION NO. 06-36-213-006

Property of Cook County Clerk's Office