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WHEREAS, Borrower has requested and Lender has agreed to renew and extend the maturity of the Note;

NOW, THEREFORE, in consideration of the sum of Ten and No/100 Dollars (\$10.00) and the exchange of other good and valuable consideration paid by each of the parties to the other, the receipt and sufficiency of which are hereby acknowledged, Lender and Borrower **AGREE AS FOLLOWS**:

1. **Acknowledgment of Outstanding Balance.** The parties hereto acknowledge that the outstanding principal balance of the Note as of the date hereof including all sums advanced is One Million Two Hundred Thirty Thousand Five Hundred Sixty-One and 73/100 Dollars (\$1,230,561.73).
2. **Renewal and Extension of Maturity.** The Note is hereby renewed and the maturity of the Note is hereby extended to August 1, 2018 ("Revised Maturity Date").
3. **Bifurcation of Debt.** In order to restructure the payment of indebtedness, the outstanding balance of the Note will be represented by two promissory notes, attached hereto as Exhibit "A" and Exhibit "B". Despite the execution and delivery of the two promissory notes, there is no new debt owing to Lender. The indebtedness, as restructured, will continue to be secured by the Security Documents as originally drafted.
4. **Ratification of Security Documents.** Borrower and Lender further agree that the liens, assignments and security interests created by the Note and Mortgage shall continue and carry forward until the Note and all indebtedness evidenced thereby is paid in full. Borrower further agrees that such liens, assignments and security interests are hereby ratified and affirmed as valid and subsisting against the real property, personal property and fixtures described in the Note and Mortgage, and that this Agreement shall in no manner vitiate, affect or impair the Note or Mortgage (except as expressly modified in this Agreement), and that such liens, assignments, and security interests shall not in any manner be waived, released, altered or modified until the Note and all other obligations secured by the Note and Mortgage (including any and all subsequent renewals and extensions) have been paid in full.
5. **Release.** In consideration of Lender's modification of certain provisions of the Note and Mortgage, all as herein provided, and the other benefits received by Borrower hereunder, Borrower hereby **RELEASES, RELINQUISHES and forever DISCHARGES** Lender, as well as its predecessors, successors, assigns, agents, officers, directors, employees and representatives, of and from any and all claims, demands, actions and causes of action of any and every kind or character, whether known or unknown, present or future, which Borrower may have against Lender, and its predecessors, successors, assigns, agents, officers, directors, employees and representatives, arising out of or in any way connected with or in any way resulting from the acts, actions or omissions of Lender, and its predecessors, successors,

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assigns, agents, officers, directors, employees and representatives, including but not limited to any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, breach of funding commitment, undue influence, duress, economic coercion, conflict of interest, negligence, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, violations of any federal or state usury laws, any violations of federal or state Fair Debt Collection Practices Act, any violations of the Real Estate Settlement and Procedures Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, deceptive trade practices, libel, slander, conspiracy or any claim for wrongfully accelerating the Note or wrongfully attempting to foreclose on any collateral relating to the Note, but in each case only to the extent permitted by applicable law.

6. **Miscellaneous.**
- (a) As modified hereby, the provisions of the Note and Mortgage shall continue in full force and effect, and Borrower acknowledges and affirms Borrower's liability to Lender hereunder. In the event of any inconsistency between this Agreement and the terms of the Note or Mortgage, this Agreement shall govern. The Note and Mortgage are hereby modified wherever necessary even though not specifically addressed herein, so as to conform to the renewal, modification and extension contemplated hereunder.
 - (b) Borrower hereby agrees to pay all costs and expenses incurred by Lender in connection with the execution and administration of this Agreement, the reinstatement and modification of the Note and Deed of Trust, and any other documents executed in connection herewith.
 - (c) Any default by Borrower in the performance of its obligations herein contained shall constitute a default under the Note and Mortgage, and shall allow Lender to exercise any or all of its remedies set forth in such Note and Mortgage or at law or in equity.
 - (d) Lender does not, by its execution of this Agreement, waive any rights it may have against any person not a party hereto.
 - (e) This agreement may be executed in multiple counterparts, each of which shall constitute an original instrument, but all of which shall constitute one and the same Agreement.
 - (f) All terms, provisions, covenants, agreements and conditions of the Note and Mortgage are unchanged, except as provided herein. Borrower agrees that this Agreement and all of the covenants and agreements contained herein shall be binding upon such parties and shall inure to the benefit of Lender

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and each of their respective heirs, executors, legal representatives, successors and permitted assigns.

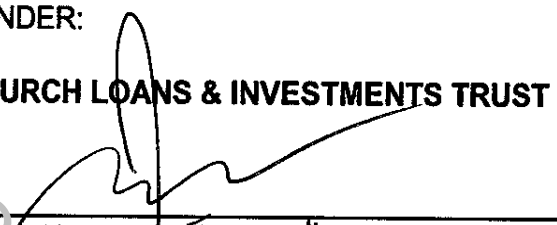
- (g) The Loan Agreement dated March 17, 2011 by and between Borrower and Lender is incorporated herein for all purposes.

7. ~~Notice of No Oral Agreements.~~ THIS MODIFICATION, RENEWAL AND EXTENSION OF NOTE, LIENS AND OTHER DOCUMENTS, THE NOTE AND MORTGAGE REPRESENT THE FINAL AGREEMENT BETWEEN THE BORROWER AND LENDER AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS BETWEEN THE BORROWER AND LENDER. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE BORROWER AND LENDER.

EXECUTED as of the day, month and year first above written.

LENDER:


CHURCH LOANS & INVESTMENTS TRUST

By: 
 Name: Loan Officer
 Title: President

BORROWER:

RHEMA WORD CHURCH

By: 
 Virgil C. Brackett, President

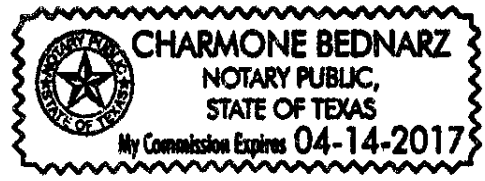
By: 
 Theresa White, Secretary

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THE STATE OF TEXAS §
§
COUNTY OF POTTER §

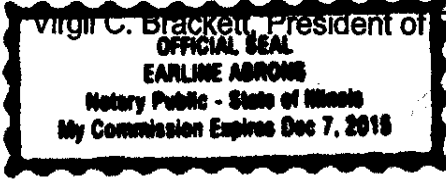
This instrument was acknowledged before me on the 13 day of ^{Sept.} August, 2013, by Jason Hall, as President of Church Loans & Investments Trust, on behalf of said trust.

Charmone Bednarz
Notary Public, State of Texas



THE STATE OF ILLINOIS §
§
COUNTY OF COOK §

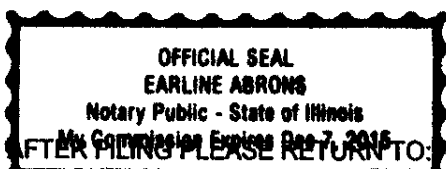
This instrument was acknowledged before me on the ___ day of August, 2013, by Virgil C. Brackett, President of RHEMA WORD CHURCH, on behalf of said corporation.



Earline Abrons
Notary Public, State of Texas ILLINOIS

THE STATE OF ILLINOIS §
§
COUNTY OF COOK §

This instrument was acknowledged before me on the ___ day of August, 2013, by Theresa White, Secretary of RHEMA WORD CHURCH, on behalf of said corporation.



Earline Abrons
Notary Public, State of Texas ILLINOIS

AFTER FILING PLEASE RETURN TO:
Gardner, Morgan, Williamson & Boykin, L.L.P.
Attn: Samuel S. Karr, Esq.
701 South Taylor, Suite 440
Amarillo, Texas 79101

UNOFFICIAL COPY**REAL ESTATE LIEN NOTE**

(Note 1 in a Series of 2)

Date: August 1, 2013**Maker:** RHEMA WORD CHURCH**Maker's Mailing Address:** 5640 West Ohio, Chicago, Illinois 60644**Payee:** CHURCH LOANS & INVESTMENTS TRUST**Place for Payment:** 5305 West Interstate 40, Amarillo, Texas 79106**Principal Amount:** Nine Hundred Thousand and No/100 Dollars (\$900,000.00)**Annual Interest Rate on Unpaid Principal from Date:** six and three-quarters percent (6.75%) per annum.**Late Charge:**

If a payment is ten (10) days or more late, Borrower will be charged five percent (5%) of the unpaid portion of the regularly scheduled payment.

Annual Interest Rate on Matured, Unpaid Amounts:

The maximum rate of interest permitted by applicable law (when taken together with any other charges or fees which constitute interest).

Terms of Payment:

Principal and interest are payable in equal weekly installments of One Thousand Three Hundred Forty-Seven and 69/100 Dollars (\$1,347.69) each. The first installment is payable on or before September 1, 2013, and a like installment is payable on or before the same day of each succeeding week until August 1, 2018, when the entire balance of principal and accrued interest is payable in full. Each installment will be applied first to payment of accrued interest payable on the unpaid principal, and the remainder will be applied to reduction of principal.

Interest shall be computed on the basis of a year of 360 days and for the actual number of days elapsed (including the first day but excluding the last day), not to exceed the highest legal rate.

Maker's or Authorized Representative's Initials: _____

EXHIBIT A

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Security for Payment:

This Note is secured by a Mortgage dated June 2, 2005, from RHEMA WORD CHURCH to CHURCH LOANS & INVESTMENTS TRUST (the "Mortgage"), that conveys the following real property (hereinafter referred to as the "Property"):

All of that certain real property located in Cook County, Illinois, more particularly described on Exhibit "A" attached hereto and incorporated herein.

Said Mortgage has been modified pursuant to that certain Modification of Real Estate Lien Note, Liens and Other Documents dated February 1, 2012 and recorded as Document No. 12052014142 with the Recorder of Deeds, Cook County, Illinois.

Maker promises to pay to the order of Payee at the place for payment and according to the terms of payment the principal amount plus interest at the rates stated above. Additionally, Maker agrees to make weekly payments to the order of Payee in the sum of \$192.31. This sum will be placed in an escrow account and be used by Payee to pay the cost of insuring the Property. All unpaid amounts shall be due by the final scheduled payment date.

If Maker defaults in the payment of this Note or the second note in the series of notes given on even date herewith or in the performance of any obligation in any instrument securing or collateral to either, and the default continues after Payee gives Maker notice of the default and the time within which it must be cured, as may be required by law or by written agreement, then Payee may declare the unpaid principal balance and earned interest on this Note immediately due. Maker and each surety, endorser, and guarantor waive all demands for payment, presentations for payment, notices of intention to accelerate maturity, notices of acceleration of maturity, protests, and notices of protest, to the extent permitted by law.

If this Note or any instrument securing or collateral to it is given to an attorney for collection or enforcement, or if suit is brought for collection or enforcement, or if it is collected or enforced through probate, bankruptcy, or other judicial proceeding, then Maker shall pay Payee all costs of collection and enforcement, including reasonable attorney's fees and court costs, in addition to other amounts due. Reasonable attorney's fees shall be 10% of all amounts due unless either party pleads otherwise.

Interest on the debt evidenced by this Note shall not exceed the maximum amount of nonusurious interest that may be contracted for, taken, reserved, charged, or received under law; any interest in excess of that maximum amount shall be credited on the principal of the debt or, if none has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess shall be canceled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the debt or, if the principal of the debt has been paid, refunded. This provision overrides other provisions in this and all other instruments concerning the debt.

In addition to any such rights held at common law, the Maker hereby grants to Payee an express contractual right of set-off and a security interest in any type of deposit of Maker in or with Payee, as security for the payment hereof, and agrees that in the event of Maker's default in the payment or performance of this Note, or default under the Mortgage, or any other documents securing this Note, Payee may apply the right of set-off granted hereby without prior notice to Maker (or any Guarantor hereof), and further agrees that Payee shall not be liable for any actual, consequential, exemplary, or other damages of Maker (or any Guarantor hereof), because the right of set-off granted hereby has been exercised with respect to the debt evidenced by this Note against any account or deposit of Maker, or because of wrongful dishonor of a check or other draft where such dishonor occurs because the right of set-off granted hereby has been so exercised; provided, that this right of offset shall not apply to any account containing tax withholding deposits only.

Maker's or Authorized Representative's Initials: _____

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THIS NOTE TOGETHER WITH THE MORTGAGE ENTERED INTO BETWEEN MAKER AND PAYEE CONSTITUTE THE WRITTEN LOAN AGREEMENT AND REPRESENTS THE FINAL AGREEMENT BETWEEN THE PAYEE AND MAKER AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS BETWEEN THE PAYEE AND MAKER. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PAYEE AND MAKER.

THE LOAN REPRESENTED BY THIS NOTE IS PAYABLE IN FULL ON AUGUST 1, 2018, AS SCHEDULED. AT MATURITY, YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. PAYEE IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE PAYEE, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE PAYEE.

MAKER HEREBY ACKNOWLEDGES AND REPRESENTS THAT THIS NOTE IS GIVEN FOR A BUSINESS, COMMERCIAL, INVESTMENT, AGRICULTURAL, OR OTHER SIMILAR PURPOSE AND IS NOT GIVEN FOR MAKER'S PERSONAL, FAMILY OR HOUSEHOLD USE. MAKER FURTHER ACKNOWLEDGES AND REPRESENTS THAT THIS NOTE AND THE INDEBTEDNESS EVIDENCED HEREBY ARE NOT SUBJECT TO THE PROVISIONS OF CHAPTER 342 OF THE TEXAS FINANCE CODE.

This Note is one of two promissory notes executed on this date by Maker to Payee. The debt evidenced by this Note is not new debt owing to Payee. Rather, this Note, along with the second in the series, are executed and delivered in order to bifurcate the existing debt to permit a restructuring of debt payments.

IF ALL PAYMENTS ARE MADE AS AGREED WITHOUT EXCEPTION AND WITHOUT DELINQUENCY, PAYEE AGREES TO EXTEND THE MATURITY OF THIS NOTE BY AN ADDITIONAL FIVE (5) YEARS AT A MARKET INTEREST RATE OF PAYEE'S DISCRETION AND UPON AN AMORTIZATION TERM OF 25 YEARS.

Each Maker is responsible for all obligations represented by this Note.
When the context requires, singular nouns and pronouns include the plural.

RHEMA WORD CHURCH

By: _____
Virgil C. Brackett, President

BY: _____
Theresa White, Secretary

Maker's or Authorized Representative's Initials: _____

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TRACT 1:

LOTS 13 AND 14 IN BLOCK 4 IN MERRICKS SUBDIVISION OF BLOCK 5 IN MERRICKS SUBDIVISION OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 16-09-108-012

Property of Cook County Clerk's Office

EXHIBIT A

UNOFFICIAL COPY**REAL ESTATE LIEN NOTE**

(Note 2 in a Series of Two)

Date: August 1, 2013**Maker:** RHEMA WORD CHURCH**Maker's Mailing Address:** 5640 West Ohio, Chicago, Illinois 60644**Payee:** CHURCH LOANS & INVESTMENTS TRUST**Place for Payment:** 5305 West Interstate 40, Amarillo, Texas 79106**Principal Amount:** Three Hundred Thirty Thousand Five Hundred Sixty-One and 73/100 Dollars (\$330,561.73)**Annual Interest Rate on Unpaid Principal from Date:** zero percent (0%) per annum**Late Charge:**

If a payment is ten (10) days or more late, Borrower will be charged five percent (5%) of the unpaid portion of the regularly scheduled payment.

Annual Interest Rate on Matured, Unpaid Amounts:

The maximum rate of interest permitted by applicable law (when taken together with any other charges or fees which constitute interest).

Terms of Payment:

The principal is payable on or before August 1, 2018.

Maker agrees to forgive a portion of the debt evidenced by this Note on the Schedule listed below, so long as Maker has timely remitted all prior installments due under the first note in the series of notes given on even date herewith, and no other events of default have occurred, to-wit:

August 1, 2014	\$66,112.35
August 1, 2015	\$66,112.35
August 1, 2016	\$66,112.35
August 1, 2017	\$66,112.35
August 1, 2018	\$66,112.35

EXHIBIT "B"

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Additionally, in the event Note 1 in the series of two Notes is refinanced or paid off prior to maturity of this Note, Payee will discharge any remaining balance owing on this Note.

Security for Payment:

Security for Payment:

This Note is secured by a Mortgage dated June 2, 2005, from RHEMA WORD CHURCH to CHURCH LOANS & INVESTMENTS TRUST (the "Mortgage"), that conveys the following real property (hereinafter referred to as the "Property"):

All of that certain real property located in Cook County, Illinois, more particularly described on Exhibit "A" attached hereto and incorporated herein.

Said Mortgage has been modified pursuant to that certain Modification of Real Estate Lien Note, Liens and Other Documents dated February 1, 2012 and recorded as Document No. 12052014142 with the Recorder of Deeds, Cook County, Illinois.

Maker promises to pay to the order of Payee at the place for payment and according to the terms of payment the principal amount plus interest at the rates stated above. All unpaid amounts shall be due by the final scheduled payment date.

If Maker defaults in the payment of this Note or the first note in the series of notes given on even date herewith or in the performance of any obligation in any instrument securing or collateral to either, and the default continues after Payee gives Maker notice of the default and the time within which it must be cured, as may be required by law or by written agreement, then Payee may declare the unpaid principal balance and earned interest on this Note immediately due. Maker and each surety, endorser, and guarantor waive all demands for payment, presentations for payment, notices of intention to accelerate maturity, notices of acceleration of maturity, protests, and notices of protest, to the extent permitted by law.

If this Note or any instrument securing or collateral to it is given to an attorney for collection or enforcement, or if suit is brought for collection or enforcement, or if it is collected or enforced through probate, bankruptcy, or other judicial proceeding, then Maker shall pay Payee all costs of collection and enforcement, including reasonable attorney's fees and court costs, in addition to other amounts due. Reasonable attorney's fees shall be 10% of all amounts due unless either party pleads otherwise.

Interest on the debt evidenced by this Note shall not exceed the maximum amount of nonusurious interest that may be contracted for, taken, reserved, charged, or received under law; any interest in excess of that maximum amount shall be credited on the principal of the debt or, if that has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess shall be canceled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the debt or, if the principal of the debt has been paid, refunded. This provision overrides other provisions in this and all other instruments concerning the debt.

In addition to any such rights held at common law, the Maker hereby grants to Payee an express contractual right of set-off and a security interest in any type of deposit of Maker in or with Payee, as security for the payment hereof, and agrees that in the event of Maker's default in the payment or performance of this Note, or default under the Mortgage, or any other documents securing this Note, Payee may apply the right of set-off granted hereby without prior notice to

Maker's or Authorized Representative's Initials: _____

EXHIBIT "B"

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Maker (or any Guarantor hereof), and further agrees that Payee shall not be liable for any actual, consequential, exemplary, or other damages of Maker (or any Guarantor hereof), because the right of set-off granted hereby has been exercised with respect to the debt evidenced by this Note against any account or deposit of Maker, or because of wrongful dishonor of a check or other draft where such dishonor occurs because the right of set-off granted hereby has been so exercised; provided, that this right of offset shall not apply to any account containing tax withholding deposits only.

THIS NOTE TOGETHER WITH THE MORTGAGE ENTERED INTO BETWEEN MAKER AND PAYEE CONSTITUTE THE WRITTEN LOAN AGREEMENT AND REPRESENTS THE FINAL AGREEMENT BETWEEN THE PAYEE AND MAKER AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS BETWEEN THE PAYEE AND MAKER. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PAYEE AND MAKER.

THE LOAN REPRESENTED BY THIS NOTE IS PAYABLE IN FULL ON AUGUST 1, 2018, AS SCHEDULED. AT MATURITY, YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. PAYEE IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE PAYEE, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE PAYEE.

MAKER HEREBY ACKNOWLEDGES AND REPRESENTS THAT THIS NOTE IS GIVEN FOR A BUSINESS, COMMERCIAL, INVESTMENT, AGRICULTURAL, OR OTHER SIMILAR PURPOSE AND IS NOT GIVEN FOR MAKER'S PERSONAL, FAMILY OR HOUSEHOLD USE. MAKER FURTHER ACKNOWLEDGES AND REPRESENTS THAT THIS NOTE AND THE INDEBTEDNESS EVIDENCED HEREBY ARE NOT SUBJECT TO THE PROVISIONS OF CHAPTER 342 OF THE TEXAS FINANCE CODE.

This Note is one of two promissory notes executed on this date by Maker to Payee. The debt evidenced by this Note is not new debt owing to Payee. Rather, this Note, along with the first in the series, are executed and delivered in order to bifurcate the existing debt to permit a restructuring of debt payments.

Each Maker is responsible for all obligations represented by this Note.

When the context requires, singular nouns and pronouns include the plural.

RHEMA WORD CHURCH

By: _____
Virgil C. Brackett, President

BY: _____
Theresa White, Secretary

Maker's or Authorized Representative's Initials: _____