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MAIL TO: Stephen R. Dawson
National Covenant Properties
8303 West Higgins Road
Chicago, IL 60631

NAME AND ADDRESS OF PREPARER:

Christopher W. Cramer
Erickson-Papanek Peterson-Rose
1625 Shermer Road
Northbrook, IL 60062



Doc#: 1333044059 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/26/2013 02:49 PM Pg: 1 of 8

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Above Space for Recorder's use only

MODIFICATION OF MORTGAGES ("MODIFICATION")

THIS MODIFICATION OF MORTGAGES (the "Modification") is made as of the 15th day of August, 2013, between DEERGROVE COVENANT CHURCH, INC., an Illinois not for profit corporation ("Borrower"), whose address is 225 East Helen Road, Palatine, Illinois 60067, and NATIONAL COVENANT PROPERTIES, an Illinois not for profit corporation ("Lender"), whose address is 8303 West Higgins Road, Chicago, Illinois 60631.

WHEREAS, Borrower executed and delivered to Lender that certain First Mortgage dated October 10, 2008, from Borrower to Lender recorded October 29, 2008, in the Official Records of Cook County, Illinois as Document Number 0830355093 (the "First Mortgage"), and Borrower executed and delivered to Lender that certain First Mortgage dated October 10, 2008, from Borrower to Lender recorded October 29, 2008, in the Official Records of Cook County, Illinois as Document Number 0830355094 (the "Second Mortgage"), which First Mortgage and Second Mortgage each affect the following described Real Estate (the "Property") and all of the estate, right, title, and interest therein, situate, lying and being in COOK COUNTY, ILLINOIS, to wit:

THAT PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE WEST LINE OF HICKS ROAD, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 30, 1933 AS DOCUMENT NUMBER 11194100, AND SOUTH AND SOUTHERLY OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE NORTH 1/2 OF THAT PART OF THE EAST 1/2 OF SAID NORTHWEST 1/4 WHICH LIES SOUTH OF THE SOUTH LINE OF ARTHUR T. MCINTOSH COMPANY'S PALATINE LIGHT INDUSTRIAL DISTRICT, BEING A SUBDIVISION IN THE EAST 1/2 OF SAID NORTHWEST 1/4 AND WEST OF THE WEST LINE OF HICKS ROAD, AFORESAID; THENCE WEST ALONG THE SOUTH LINE OF SAID NORTH 1/2 956.27 FEET, MORE OR LESS, TO A POINT 311.84 FEET EAST OF THE SOUTHWEST CORNER OF SAID NORTH 1/2; THENCE NORTHWESTERLY ALONG A CURVE HAVING A RADIUS OF 250.0 FEET, BEING CONVEX TO THE SOUTHWEST AND TANGENT TO THE LAST DESCRIBED LINE, AN ARC DISTANCE OF 167.64 FEET TO A POINT OF REVERSE CURVE; THENCE NORTHWESTERLY ALONG SAID REVERSED CURVE, HAVING A RADIUS OF 250.0 FEET,

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BEING CONVEX TO THE NORTHEAST, AN ARC DISTANCE OF 169.64 FEET TO A POINT ON THE WEST LINE OF SAID EAST 1/2 OF THE NORTHWEST 1/4, WHICH POINT IS 265.43 FEET, MORE OR LESS, SOUTH OF THE SOUTHWEST CORNER OF ARTHUR T. MCINTOSH COMPANY'S PALATINE LIGHT INDUSTRIAL DISTRICT, AFORESAID;

(EXCEPT THAT PART LYING EAST OF A LINE PARALLEL WITH THE WEST LINE OF HICKS ROAD, AFORESAID, DRAWN THROUGH A POINT IN THE SOUTH LINE OF SAID NORTHWEST 1/4, 1018.90 FEET WEST OF THE WEST LINE OF HICKS ROAD);

IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Numbers: 02-23-114-030-0000

Address of Real Estate: 225 East Helen Road, Palatine, Illinois 60067

WHEREAS, Borrower requested from Lender and Lender has agreed to modify the terms of each of the loans secured by the First Mortgage and the Second Mortgage, respectively, and to enter into this Modification to identify the modifications to such loans.

NOW, THEREFORE, Borrower and Lender desire to and do modify the First Mortgage and the Second Mortgage as follows:

1. The Note as defined in the First Mortgage shall mean and the First Mortgage secures Mortgagor's obligations under that certain First Mortgage Note Secured by Real Estate dated August 25, 2008, in the original principal amount of \$1,018,000.00, as amended by that certain Loan Modification Agreement executed by Mortgagor and Mortgagee dated of even date herewith modifying the terms of the First Mortgage Note Secured by Real Estate to among other things reflect (i) the change in the outstanding principal amount to the current principal amount of \$921,627.03; (ii) a modification in the payment schedule as provided in the Loan Modification Agreement; and (iii) the other modifications contained in the Loan Modification Agreement (collectively the "Note"), payable to the order of and delivered to Mortgagee, in and by which Note Mortgagor promises to pay the said principal sum and interest at the rate and in the amounts as provided in said Note, with a final payment of the balance due on the 30th day of September, 2033. This First Mortgage shall also secure any Future Advances, if any, as defined in the First Mortgage from Mortgagee to Mortgagor. All of said principal and interest are made payable at such place as the holders of the Note may from time to time, in writing appoint, and in absence of such appointment, then at the office of Mortgagee at 8303 West Higgins Road, Chicago, Illinois 60631.
2. The Note as defined in the Second Mortgage shall mean and the Second Mortgage secures Mortgagor's obligations under that certain Mortgage Note Secured by Real Estate dated August 25, 2008, in the original principal amount of \$920,000.00, as amended by that certain Loan Modification Agreement executed by Mortgagor and Mortgagee dated of even date herewith modifying the terms of the Mortgage Note Secured by Real Estate to among other things reflect (i) the change in the outstanding principal amount to the current principal amount of \$919,999.99; (ii) a modification in the payment schedule as provided in the Loan Modification Agreement; and (iii) the other modifications contained in the Loan Modification Agreement (collectively the "Note"), payable to the order of and delivered to Mortgagee, in and by which Note Mortgagor promises to pay the said principal sum and interest at the rate and in the amounts as provided in said Note, with a final payment of the balance due on the 30th day of September, 2033. The Second Mortgage shall also secure any Future Advances, if any, as defined in the Second Mortgage from Mortgagee to Mortgagor. All of said principal and interest are made payable at such place as the holders of the Note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of Mortgagee at 8303 West Higgins Road, Chicago, Illinois 60631.
3. Borrower covenants and warrants that Borrower continues to be lawfully seized of the Property secured by the First Mortgage and the Second Mortgage, respectively, and has the full right to grant, bargain, convey, sell, and mortgage, with the power of sale, such Property, and further warrants that the Property is unencumbered, except for encumbrances of record.

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4. The Riders attached to the First Mortgage and the Second Mortgage, respectively, are hereby deleted in their entirety and replaced with the Rider attached to this Modification.

5. Except as specifically modified and amended in this Modification, all of the terms and conditions of the Mortgage shall and do remain in full force and effect and unchanged. All capitalized terms contained herein shall and do, unless otherwise defined in this Modification, have the meaning set forth in the Mortgage.

6. This document may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one instrument with the same effect as if all parties had signed the same signature page. Any signature page of this document may be detached from any counterpart and be reattached to any other counterpart identical in form hereto but having attached to it one or more additional signature pages.

IN WITNESS WHEREOF, the parties have caused this Modification to be executed as of the date and year stated above.

DEERGROVE COVENANT CHURCH, INC., an Illinois not for profit corporation

By [Signature]

Its Chair, Leadership Team

And Virginia J. Koide

Its Vice-Chair, Leadership Team

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that Mark E. Johnson as Chair, Leadership Team of DEERGROVE COVENANT CHURCH, INC., an Illinois not for profit corporation, and Virginia J. Koide as Vice Chair, Leadership Team thereof, and 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 severally acknowledged that as such Chair and Vice Chair they signed and delivered the said instrument and cause the corporate seal of said corporation to be affixed thereto, pursuant to authority given to the Board of DIRECTORS of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 20th day of November, 2013.



[Signature]
Notary Public

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IN WITNESS WHEREOF, the parties have caused this document to be executed as of the date and year stated above.

NATIONAL COVENANT PROPERTIES, an Illinois not for profit corporation

By: [Signature]
STEPHEN R. DAWSON, its President

And: [Signature]
JILL A. HALL, its Assistant Secretary

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that STEPHEN R. DAWSON as PRESIDENT of NATIONAL COVENANT PROPERTIES and JILL A. HALL as ASSISTANT SECRETARY thereof, and 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 severally acknowledged that as such PRESIDENT and ASSISTANT SECRETARY they signed and delivered the said instrument and cause the corporate seal of said corporation to be affixed thereto, pursuant to authority given to the Board of DIRECTORS of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 25th day of November, 20 13.



[Signature]
Notary Public

After Recording Return to:

Stephen R. Dawson
National Covenant Properties
8303 West Higgins Road
Chicago, Illinois 60631

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RIDER

1. Conflict. Where the terms of this Rider and Mortgage conflict, the Rider shall control.
2. Transfer of the Property. If all or any part of the Property or any interest in it is sold or transferred without the prior written consent of Mortgagee, Mortgagee may, at its option, require immediate payment in full of all sums secured by this Mortgage.
3. Prepayment Penalty. Mortgagor shall have the right to prepay the Note and any note(s) evidencing any Future Advances, if any, in whole or in part at any time. In the event Mortgagor prepays the Note or any note(s) evidencing any Future Advances, if any, in whole or in part, and any portion of the prepayment amount is borrowed funds, Mortgagee shall assess a prepayment penalty equal to ONE PERCENT (1%) of the principal balance outstanding on the Note and any note(s) evidencing any Future Advances, if any, at the time of the prepayment. Prepayments shall first be applied to the prepayment penalty, interest due, and then to the remaining principal.
4. Event of Default; Remedy. In the event that Mortgagor shall breach any obligation under this Mortgage, or any other mortgage(s) between Mortgagor and Mortgagee, or any obligation under the Note, any other note(s) between Mortgagor and Mortgagee, or in the event that Mortgagor shall:
 - (a) Receive notice that any violation of any Federal, State or local environmental, health or safety law or regulation may have been committed or is about to be committed by Mortgagor in connection with the Property;
 - (b) Receive notice that any administrative or judicial complaint or order has been filed or is about to be filed against Mortgagor alleging violations of any Federal, State or local environmental law or regulation or requiring Mortgagor to take any action in connection with the release of toxic or hazardous substances or release of petroleum or any petroleum product (including, without limitation, crude oil or any fraction thereof) into the environment in connection with the Property;
 - (c) Receive any notice from a Federal, State or local governmental agency or private party alleging that the Mortgagor may be liable or responsible for costs associated with a response to or clean up of a release of toxic or hazardous substance or release of petroleum or any petroleum product (including, without limitation, crude oil or any fraction thereof) into the environment or any damages caused thereby in connection with the Property;
 - (d) Receive any notice that Mortgagor is subject to Federal, State or local investigation evaluating whether any remedial action is needed to respond to the release of any hazardous or toxic waste, substance or constituent, petroleum, or petroleum products (including, without limitation, crude oil or any fraction thereof) or any other substance into the environment in connection with the Property;
 - (e) Incur any additional debt without the prior written consent of Mortgagee;
 - (f) Fail to maintain its affiliation with The Evangelical Covenant Church or its status as an organization exempt from federal taxation pursuant to Section 501(c)(3) of the Internal Revenue Code;
 - (g) Commit fraud or material misrepresentation or material omission on its own account, or by or through any of its officers, directors, trustees, or any guarantor in connection with any one or more of the following:
 - (i) the application for or creation of the indebtedness secured by this Mortgage;

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- (ii) any financial information, attendance record or other report or information provided to Mortgagee prior to incurrence of or during the term of the indebtedness secured by this Mortgage; or
- (iii) any request for Mortgagee's consent to any proposed action, including a request for disbursement of funds under any construction escrow or related agreement;

or in the event that:

- (a) Mortgagee shall reasonably deem itself insecure;
- (b) Any proceeding shall be instituted by or against Mortgagor under any bankruptcy or insolvency statute;
- (c) Mortgagor shall make an assignment for the benefit of creditors;
- (d) A receiver shall be appointed for Mortgagor or Mortgagor's property,

Mortgagee may, at its option, without notice or demand, require immediate payment in full of the unpaid principal balance outstanding, any accrued interest, the prepayment premium, if any, and all other amounts payable under the Note secured by this Mortgage, and any other note(s) from Mortgagor to Mortgagee, if any. Mortgagee may exercise this option to accelerate regardless of prior forbearance

5. Maintenance and Repair of Property. Mortgagor shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Property which may become damaged or destroyed; (2) keep said Property in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien; and (3) comply with all requirements of law or municipal ordinances with respect to the Property and the use thereof.
6. Insurance. Mortgagor shall keep all buildings and improvements now or hereafter situated on said Property insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, whichever is greater, all in companies satisfactory to Mortgagee under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver certificates of insurance evidencing such coverage, to Mortgagee, and in case of insurance about to expire, shall deliver renewal certificates not less than ten (10) days prior to the respective dates of expiration.
7. Payment of Costs and Expenses. Mortgagor agrees to pay reasonable attorneys' fees, costs and expenses incurred by Mortgagee in the collection and enforcement of the above referenced Note and any other note(s) between Mortgagor and Mortgagee, if any. Any forbearance by Mortgagee in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.
8. Periodic Interest Rate Adjustment. Notwithstanding anything else to the contrary contained hereinabove, the interest rate on the unpaid principal balance of the Note secured by this Mortgage shall be adjusted by Mortgagee at such times and at such amounts as provided in the Note secured by this Mortgage, and monthly payments shall be adjusted to the amount required to pay all principal remaining due and the interest thereon at the new rate of interest in equal monthly installments over the remaining term of the Note.
9. Security Agreement. As additional security for the obligations under the Mortgage, Note, and other Loan Documents, Mortgagor hereby grants, assigns, transfers, and pledges to Mortgagee, a security interest in and to the following described property:

- A. All equipment, fixtures, inventory (including all goods held for lease or demonstration, goods leased to others, and materials or supplies used or consumed by Mortgagor in Mortgagor's operations), documents relating to general intangibles, accounts, contract rights, chattel paper and instruments, now owned or hereafter acquired by Mortgagor, and all additions and accessions to, all spare and repair parts, special

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tools, equipment and replacements for, all goods the conveyance of which gave rise to, and all proceeds and products of the foregoing.

- B. All fixtures, machinery, equipment and other articles of personal or mixed property, belonging to Mortgagor, at any time now or hereafter installed in, attached to or situated in or upon the Property, or the buildings and improvements now or hereafter erected thereon (the **"Improvements"**), or used or intended to be used in connection with the Property, or in the operation of the buildings and improvements, plant, business or dwelling situate thereon, whether or not such property or mixed property is or shall be affixed thereto, and all replacements, substitutions and proceeds of the foregoing (collectively, the **"Service Equipment"**), including without limitation: (i) all appliances, furniture and furnishings; all articles of other decoration, floor, wall and window coverings; all office, kitchen and other fixtures, utensils, appliances and equipment; all supplies, tools and accessories; all storm and screen windows, shutters, doors, decorations, awnings, shades, blinds, signs, trees, shrubbery and other plantings; (ii) all building service fixtures, machinery and equipment of any kind whatsoever; all lighting, heating, ventilating, air conditioning, refrigerating, sprinkling, plumbing, security, irrigating, cleaning, incinerating, waste disposal, communications, alarm, fire prevention and extinguishing systems, fixtures, apparatus, machinery and equipment; all elevators, escalators, lifts, cranes, hoists and platforms; all pipes, conduit, pumps, boilers, tanks, motors, engines, furnaces and compressors; all dynamos, transformers and generators; (iii) all building materials, building machinery and building equipment delivered on site to the Property during the course of, or in connection with any construction or repair or renovation of any of the improvements; (iv) all parts, fittings, accessories, accessions, substitutions and replacements therefor and thereof; and (v) all files, books, ledgers, reports and records relating to any of the foregoing.
- C. All leases, subleases, tenancies, licenses, occupancy agreements or agreements to lease all or any portion of the Property, Improvements or Service Equipment and all extensions, renewals, amendments, modifications and replacements hereof, and any options, rights of first refusal or guarantees relating thereto (collectively, the **"Leases"**); all rents, income, receipts, revenues, security deposits, escrow accounts, reserves, issues, profits, awards and payments of any kind payable under the Leases or otherwise arising from the Property, Improvements or Service Equipment, including, without limitation, minimum rents, additional rents, percentage rents, parking, maintenance and deficiency rents, (collectively, the **"Rents"**); all of the following personal property (collectively, the **"Contracts"**): all accounts, general intangibles and contract rights (including any right to payment thereunder, whether or not earned by performance) or any nature relating to the Property, Improvement or Service Equipment, or the use, occupancy, maintenance, construction, repair or operation thereof; all management agreements, franchise agreements, utility agreements and deposits, building service contracts, maintenance contracts, construction contracts and architect's agreements; all maps, plans, surveys and specifications; all warranties and guaranties; all permits, licenses and approvals; and all insurance policies, books of account and other documents, of whatever kind or character, relating to the use, construction upon, occupancy, leasing, sale or operation of the Property, Improvements or Service Equipment; all reservations or sales contracts previously or hereafter entered into by Mortgagor with regard to the Property and any and all escrow deposits paid thereunder.
- D. All awards or payments, including interest thereon; made pursuant to condemnation or eminent domain proceedings with respect to the Property;
- E. All policies of property, hazard, rent loss, risk and all other types of insurance covering the Property and the items described in Paragraphs A through D, above, together with any and all extensions and replacements thereof, and any and all rights thereunder, and any and all rights of subrogation provided by this Mortgage.
- F. All proceeds of any of the items described in Paragraphs A through D, above, which shall include whatever is received upon the use, lease, sale, exchange, transfer, collection or other utilization or any disposition or conversion of any of the Property, Improvements or Service Equipment, Leases, Rents and Contracts, voluntary or involuntary, whether cash or non-cash, including proceeds of insurance and

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condemnation awards, rental or lease payments, accounts, chattel paper, instruments, documents, contract rights, general intangibles, equipment and inventory.

- G. Any and all other property of every kind and nature from time to time hereafter, by delivery or writing of any kind, conveyed, pledged, assigned or transferred as and for additional security hereunder by Mortgagor or anyone on Mortgagor's behalf.
10. Waiver of Jury Trial. **MORTGAGOR AND MORTGAGEE EACH SEPARATELY AGREE NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THE NOTE SECURED BY THIS MORTGAGE OR THE RELATIONSHIP BETWEEN THE PARTIES AS MORTGAGOR AND MORTGAGEE THAT IS TRIABLE BY A JURY AND WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.**
11. Headings. The headings and captions of the sections of this Rider are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope, intent, or meaning of the provisions of this Rider.
12. Acceptance of Terms. The above terms which are incorporated into the Mortgage referenced above are agreed to and accepted by the Mortgagor.