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1434334067 Fee: \$50.00 RHSP Fee:\$9.00 RPRF Fee: \$1.00

Karen A. Yarbrough

Cook County Recorder of Deeds Date: 12/09/2014 01:54 PM Pg: 1 of 7

THIS DOCUMENT PREPARED BY:

Jenifer H. Caracciolo Arnstein & Lehr LLP 120 S. Riverside Plaza, Suite 1200 Chicago, IL 60606

AFTER RECORDING KFTURN TO:

Urban Partnership Bank 7936 South Cottage Grove Avenue Chicago, Illinois 60619 Attention: Loan Operations/Post Clos.

MODIFICATION TO MORTGAGE AND ASSIGNMENT OF RENTS

This Modification to Mortgage and Assignment of Rents (this "Agreement"), dated as of November 1, 2014 is made by NEW SPIRITUAL LIGHT M.B. CHURCH, an Illinois not-forprofit corporation (the "Grantor") having an address at 7566 S. South Shore Drive, Chicago, Illinois 60649 and URBAN PARTNERSHIP BANK (as successor in interest to the Federal Deposit Insurance Corporation as receiver of ShoreBank), an Illinois chartered bank, its successors and assigns (the "Lender"), having an address of 7936 South Cottage Grove Avenue, Chicago, Illinois 60619.

- Grantor executed and delivered to Lender the following mortgage and assignment Α. of rents:
 - 1. Mortgage dated December 17, 2003 and recorded January 5, 2004, as Document No. 0400501220 in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office"), Modification of Mortgage dated October 15, 2007 and recorded on October 19, 2007, as Document No. 0729233048 in the Recorder's Office, and Modification of Mortgage dated August 14, 2009 and recorded January 15, 2010 as Document No. 1001533065 in the Recorder's Office and encumbering property located at 7566 S. South Shore Drive, Chicago, Illinois 60649 (the "Property"), (collectively the "Mortgage") and as more specifically on Exhibit A attached hereto, which mortgage secures, among other things, that certain Promissory Note dated December 17, 2003, in the face principal amount of \$625,000.00, that Amended and Restated Promissory

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Note dated October 15, 2007 in the principal amount of \$675,000.00, and that Amended and Restated Promissory Note in the principal amount of \$665,122.73, all signed by Borrower in favor of the Lender (collectively, the "**Prior Note**");

- 2. Assignment of Rents dated October 15, 2007, and recorded on October 19, 2007 as Document No. 0729233049, in the Recorder's Office and encumbering the Property (the "Assignment") and as more specifically described on Exhibit A attached hereto, which assignment of rents secures the Prior Note;
- B. The parties are concurrently herewith entering into a Loan Restructuring Agreement and as of even date herewith (the "Loan Restructuring Agreement") for the purpose of, among other things, (i) modifying the maturity date, interest rate and payments under the Prior Note (as defined in the Loan Restructuring Agreement) secured by the Mortgage and the Assignment, and (ii) restructuring the indebtedness evidenced by the Prior Note;
- C. The parties desire hereby to amend each of the Mortgage and the Assignment as more specifically set forth herein;

NOW, THEREFORE, in consideration of the foregoing, the parties hereby agree as follows:

1. <u>Indebtedness Secured</u>. The definition of "Note" in the Mortgage and the Assignment is hereby deleted in its entirety and the following substituted therefor:

Note. The word "Note" means, collectively, Modification Note (A Note) dated as of even date herewith in the amount of \$183,963.79 and the Modification Note (B Note) dated as of even date herewith in the amount of \$479,163.17 (together with a Payoff Addendum to Modification Note (B Note) in the amount of \$441,836.56) both signed by Grantor, together with any and all extensions, renewals and modifications thereof and substitutions therefor. The maturity date of the aforesaid Note is November 1, 2019;

- 2. <u>Continuing Effect</u>. All the terms of the Mortgage and Assignment are hereby incorporated by reference herein, and except as hereby modified, the Mortgage and the Assignment shall remain in full force and effect in all respects. Grantor hereby reaffirms, assumes and binds itself to all of the obligations, duties, rights, covenants, terms and conditions that are contained in the Mortgage and the Assignment.
- 3. <u>Counterparts.</u> This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same agreement. Receipt of an executed signature page to this Agreement by facsimile or other electronic transmission shall constitute effective delivery thereof. Electronic records of executed Loan Documents (as defined in the Loan Restructuring Agreement) maintained by Lender shall be deemed to be originals thereof.

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- 4. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois.
- 5. Continuing Force and Effect. Except as specifically modified or amended by the terms of this Agreement, all other terms and provisions of the Mortgage and the Assignment are incorporated by reference herein, and in all respects, shall continue in full force and effect. The Grantor does hereby reaffirm, assume and agree to all of the obligations, duties, rights, covenants, terms and conditions contained in the Mortgage, the Assignment and the Loan rn. as den.

 Cook County Clerk's Office Documents (as defined in the Loan Restructuring Agreement).

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IN WITNESS WHEREOF, the parties have executed and delivered this Agreement the day and year first above written.

NEW SPIRITUAL LIGHT M.B. CHURCH,

an Illinois not-for-profit religious corporation

Printed Name: WHITER P. TURNER, TH

PARTNERSHIP RANK URBAN successor in interest to the Federal Deposit County Clark's Office Insurance Corporation as received

ShoreBank)

By:

Printed Name:

Its:

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that Walter P. Turner III, the Paston | Faston | Faston | Faston | Faston | Faston | Of NEW SPIRITUAL LIGHT M.B. CHURCH, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and noterial seal this 25H day of Natural 1, 2014.

Notary Public

Pomeia A. Murphy Notary Public, Bute of Blacks to Goundan Pater Att A.M.

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STATE OF ILLINOIS)				
) SS				
COUNTY OF)				
The undersigned,	a Notary Pul	olic in and	for the said C	ounty, in the S	State aforesaid,
DOES HEREBY	CERTIFY	that	Cook		, the
EDWARD A MARASEI	of URBA	N PARTN	ERSHIP BAN	K (as successo	r in interest to
the Federal Deposit Insura	ance Corporati	ion as receiv	ver of ShoreBar	nk), an Illinois	chartered bank,
who is personally known	o me to be the	e same pers	on whose name	is subscribed t	o the foregoing
instrument, appeared before	ore me this d	ay in perso	n and acknowl	edged that he/s	she signed and
delivered the said instrum	ent as his/her	own free an	nd voluntary ac	t and as the free	e and voluntary
act of said bank, for the us	ses and purpos	es therein s	et forth.		
		0/			
GIVEN under my	hand and nota	rial sea this	s <u>25</u> day of _	November	, 2014.
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OFFICIAL	ZXIV-	•	Notary Public	6. [[
Patiety Public, State	of March			7/4	\cup
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Exhibit A

Legal Description

LOT 59 (EXCEPT THE WESTERLY 5 FEET) IN DIVISION NO. 3 OF SOUTH SHORE SUBDIVISION OF THE NORTH FRACTIONAL 1/2 OF FRACTIONAL SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE RESUBDIVISION OF LOTS 1, 2, 4, 64, 66, 126 TO 128 IN DIVISION 1 OF WESTFALLS SUBDIVISION OF 208 ACRES, BEING THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

7566 S. South Shore Drive, Chicago, Illinois 60649 ADDRESS:

21-30-201-038-0000 PIN(s):

Coot County Clert's Office 21-30-201-039-0500