

# UNOFFICIAL COPY

Doc#. 1636447037 Fee: \$78.00

Karen A. Yarbrough

Cook County Recorder of Deeds

Date: 12/29/2016 10:18 AM Pg: 1 of 16

## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption

**Report Mortgage Fraud**  
**800-532-8785**

The property identified as:

**PIN:** 13-29-207-018-0000

**Address:**

**Street:** 3101 N Parkside

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60634

**Lender:** The Herring National Bank

**Borrower:** Christ's Oasis Ministries, INC

**Loan / Mortgage Amount:** \$2,050,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 7770 et seq. because it is commercial property.

**Certificate number:** 4B0AC19D-6290-4655-BCC4-5EEA444AD038

**Execution date:** 11/15/2016

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NOV 28 2016

**This instrument is a first supplement and amendment to that certain First Mortgage Trust Indenture, dated as of September 15, 2012.**

**CHRIST'S OASIS MINISTRIES, INC.  
CHICAGO, ILLINOIS  
"CORPORATION"**

TO

**THE HERRING NATIONAL BANK  
AMARILLO, TEXAS  
"TRUSTEE"**

**SUPPLEMENTAL FIRST MORTGAGE TRUST INDENTURE**  
dated as of  
November 15, 2016

**\$2,050,000**

**First Mortgage Bonds Series 2016**

Property of Cook County Clerk's Office

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This Supplemental First Mortgage Trust Indenture (hereinafter "Trust Indenture") is made and entered into effective as of the first day of November 2016, by and between Christ's Oasis Ministries, Inc., Chicago, Illinois, an Illinois religious corporation (hereinafter "Corporation") and Herring Bank, Amarillo, Texas (hereinafter "Trustee," "Trust Company," "Paying Agent" or "Registrar").

WITNESSETH:

WHEREAS, the Corporation issued and sold its First Mortgage Bonds 2012, dated September 15, 2012, in the aggregate principal amount of \$3,075,000 (the "2012 Bonds") which 2012 Bonds are secured by and issued pursuant to that certain First Mortgage Trust Indenture, dated September 15, 2012, effective as of November 15, 2016, by and between the Corporation and the Trust Company (hereinafter the "Original Indenture"); and

WHEREAS, Article V of the Original Indenture provides for the authentication, issuance and delivery by the Corporation of additional bonds, and Article XIII of the Original Indenture provides that the Original Indenture may be supplemented from time to time to create such additional series of bonds to be secured by the Original Indenture, with such additional series having equal priority with the 2012 Bonds, and any bonds issued by supplementing the Original Indenture; and

WHEREAS, the Corporation has duly adopted a resolution authorizing the issuance of an additional series of bonds in the principal amount of up to \$2,050,000, to be known as "First Mortgage Bonds--Series 2016" (the "Series 2016 Bonds") to have equal standing and priority with the 2012 Bonds; and

WHEREAS, the parties desire to hereby further modify and further amend the Original Indenture by this instrument to secure the Series 2016 Bonds under the Original Indenture and to enter into further agreements with respect to the issuance, administration, and repayment of the Series 2016 Bonds.

NOW, THEREFORE, the parties do mutually agree as follows, effective November 15, 2016:

1. Modification and Amendment. The Original Indenture is hereby further modified and amended to the extent herein provided and specifically to secure, in addition to the original \$3,075,000 principal amount of 2012 Bonds, the Series 2016 Bonds hereby authorized in the amount of \$2,050,000.

2. Bondholder Approval. The Trustee has reviewed the Corporation's proposal for the issuance of the Series 2016 Bonds, the Original Indenture, such other documents as it has deemed relevant to the issuance of the Series 2016 Bonds, and this amendment and supplement to the Original Indenture, and has determined that the issuance of the Series 2016 Bonds does not require the approval of the holders of the 2012 Bonds and Trustee does, therefore, consent and enter into the execution of this Agreement and modification of the Original Indenture.

3. Proceeds from Sale of Series 2016 Bonds. The net proceeds from the sale of the Series 2016 Bonds will be applied strictly in the following order: (i) first to pay the costs and expenses relating to the issuance thereof, and (ii) next to be disbursed to the Corporation and to others as set forth in the Proceeds Disbursement Agreement.

4. Sinking Fund Payments. The Corporation will continue to make weekly sinking fund payments with respect to the 2012 Bonds in the amounts required pursuant to Exhibit D attached to the Original Trust Indenture and will begin to make payments with respect to the Series 2016 Bonds upon commencement of sales of the Series 2016 Bonds as set forth in Exhibit C to this Supplemental Indenture (unless otherwise permitted by the Trustee).

5. Maturities--Series 2016 Bonds. The Series 2016 Bonds secured by this supplement to the Original Indenture consist of the "First Mortgage Bonds--Series 2016" in the aggregate principal amount of up to \$2,050,000, which are to be issued in denominations of \$1,000 or any multiple thereof in accordance with the schedule of maturities, interest rates and sinking fund payments attached hereto as Exhibit C. The issue date of the Series 2016 Bonds is November 15,

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NOV 28 2015

NOV 28 2015

2016 and interest is payable to holders quarterly on the fifteenth day of February, May, August and November of each year. The Series 2016 Bonds are fully registered bonds subject to redemption without premium or penalty by the Corporation on any quarterly interest payment date, upon not less than 30 days notice to the Trustee, subject to redemption requirements and procedures set forth in the Original Indenture. The Series 2016 Bonds shall be considered "Outstanding" "First Mortgage Bonds" as defined in the Original Indenture and all provisions of the Original Indenture governing and benefitting the 2012 Bonds shall apply equally to and govern and benefit the Series 2016 Bonds, except to the extent the provisions of the Original Indenture conflict with this Agreement in which case the provisions of this Agreement shall govern with respect to the Series 2016 Bonds. A specimen form of the certificate for the Series 2016 Bonds is attached hereto as Exhibit B.

6. Not Assignable. The proceeds from the sale of the Series 2016 Bonds shall not be assignable by the Corporation nor be subject to the process of any court upon legal action by or against the Corporation and are held in trust to be utilized only as provided herein.

7. Payment of Principal and Interest. The Corporation hereby covenants and agrees to pay the required sinking fund payments and the principal sum, interest and all administrative fees pursuant to Exhibit C attached hereto, and of all of the bonds secured hereby as the same severally mature and become due and payable at the offices of the Trustee in lawful money of the United States of America.

8. Compensation of Trustee. The Corporation agrees, from time to time, on demand to pay to the Trustee reasonable compensation for its services (which shall not be limited by any provision of law with regard to the compensation of the Trustee of an express trust) to reimburse the Trustee for all its expenditures, and to indemnify and save the Trustee harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder; and for such indemnification, reimbursement and expenses and compensation, a prior lien superior to the interests of the bondholders is hereby imposed by the Corporation in favor of the Trustee upon the trust estate, and the holders of each and every bond issue hereunder, by accepting such bond, thereby recognize and assent to such lien.

9. Ratification. Except as otherwise provided herein, said Original Indenture is not otherwise modified or amended and remains in full force and effect, and all of its terms, except as modified by this Agreement, shall apply to the 2012 Bonds and the Series 2016 Bonds.

10. Equal Standing and Priority. The Corporation warrants that all conditions have been or shall be satisfied to insure that the Series 2016 Bonds will be of equal standing and priority with the 2012 Bonds.

## 11. Generally.

- A) All capitalized terms herein shall have the meanings attributed to them in the Original Indenture.
- B) All other provisions of the Original Indenture shall remain of full force and effect, to the extent not inconsistent herewith, and all covenants, agreements, duties, rights and privileges of the parties pertaining to the 2012 Bonds under the Original Indenture shall apply equally to the Series 2016 Bonds (except as added to or changed hereby).
- C) This Agreement and the Original Indenture constitute the entire agreement between the parties and may not be amended or changed unless in writing signed by the parties.
- D) This Agreement shall be construed in accordance with the laws of the State of ILLINOIS.

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IN WITNESS WHEREOF, the parties hereto have caused this indenture to be duly executed, and their respective corporate seals (if any) to be hereunto affixed and attested, as of the day and year first above written.

CHRIST'S OASIS MINISTRIES, INC.,  
a ILLINOIS non-profit corporation

By: *Isaac Peairsil*  
Dr. Isaac Peairsil  
Senior Pastor

and

By: *Ceepeairsil*  
Corporate Secretary

THE HERRING NATIONAL BANK  
Amarillo, Texas

By: *Catana Gray*  
Catana Gray, Vice President

Signed, sealed and delivered  
in Amarillo, Texas  
in the presence of:

Attest: *Leslie Pendergraft*  
Title: *Atty-Trust Amalept*

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NOV 28 2016

STATE OF ILLINOIS )  
COOK COUNTY ) SS:

On the 18th day of November, 2016 before me personally came Dr. Isaac Paintsil and by Cynthia Paintsil, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals whose names are subscribed to within the instrument and acknowledged to me that they executed the same in their capacities as Sr. Pastor and Exec. Secretary respectively, of Christ's Oasis Ministries, Inc., Chicago, Illinois, an Illinois religious corporation, and that by their signatures on the instrument, the individuals or the person upon behalf of which the individual acted, executed the instrument.



Ann Stasi-Menguy  
Notary Public

Ann Stasi-Menguy  
Printed Name of Notary

My Commission Expires: 11-18-20

DR. ISAAC PAINTSIL  
Paintsil

11/19/16

Dr. Cynthia Paintsil

Cypaintsil

11/19/16

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STATE OF TEXAS

SS.

COUNTY OF POTTER

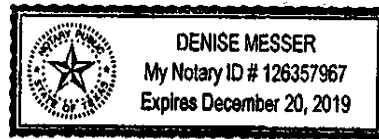
On this 28<sup>th</sup> day of November, 2016, before me a Notary Public in and for said county, appeared Catana Gray to me personally known, who being by me duly sworn, did say that she is Vice President of Herring Bank, and that the seal (if any) affixed to said instrument is the corporate seal of the said corporation and that the said instrument was signed and sealed on behalf of the corporation by authority of its Board of Trustees and the said officer acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and seal, at office in Potter County, Texas, this the 28<sup>th</sup> day of November, 2016.

Denise Messer  
Notary Public

Denise Messer  
Printed Name of Notary

My Commission Expires: 12/20/19



RETURN TO:

Ken Deusterman  
American Investors Group, Inc.  
Underwriting Department  
10237 Yellow Circle Drive  
Minnetonka, MN 55343

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DEFINITION

NOV 28 2016

## EXHIBIT A

See attached legal description

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## LEGAL DESCRIPTION

STREET ADDRESS: 3101 N. PARKSIDE  
CITY: CHICAGO, IL 60634 COUNTY: COOK

### LEGAL DESCRIPTION:

#### PARCEL 1:

LOT 21 (EXCEPT THE NORTH 10 FEET THEREOF) AND ALL OF LOTS 22 TO 28, INCLUSIVE, IN BLOCK 1 IN SCHERENBERG'S SUBDIVISION OF BLOCK 1 IN KING AND PATTERSONS'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN'S: 13-29-207-018-0000  
13-29-207-019-0000  
13-29-207-020-0000  
13-29-207-035-0000  
13-29-207-036-0000

Property of Cook County Clerk's Office

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## LEGAL LAND DESCRIPTION

### LEGAL DESCRIPTION:

#### PARCEL 1:

THAT PART OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF THE NORTH 50 FEET OF SAID QUARTER QUARTER SECTION WHICH IS 25 FEET WEST OF THE EAST LINE THEREOF; THENCE WEST ALONG THE SOUTH LINE OF SAID NORTH 50 FEET A DISTANCE OF 260.70 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF THE AFORESAID QUARTER QUARTER SECTION 157.50 FEET; THENCE WESTERLY 158.30 FEET TO A POINT ON THE WEST LINE OF THE EAST 444 FEET OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19 AFORESAID, WHICH IS 207.50 FEET SOUTH OF THE NORTH LINE THEREOF; THENCE SOUTH ALONG THE WEST LINE OF THE EAST 444 FEET OF SAID QUARTER QUARTER SECTION 332 FEET TO AN INTERSECTION WITH A CURVED LINE CONVEX TO THE NORTHWEST; THENCE NORTHEASTERLY ALONG SAID CURVED LINE WITH A RADIUS OF 278.94 FEET A DISTANCE OF 66.79 FEET TO THE POINT OF TANGENCY OF SAID CURVED LINE LYING ON THE NORTH LINE OF THE SOUTH 800 FEET OF THE AFORESAID SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19; THENCE EAST ALONG SAID LINE 352.60 FEET TO THE WEST LINE OF THE EAST 25 FEET OF SAID QUARTER QUARTER SECTION; THENCE NORTH 480.55 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

THAT PART OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF THE NORTH 50 FEET OF SAID QUARTER QUARTER SECTION WHICH IS 285.70 FEET WEST OF THE EAST LINE THEREOF; THENCE WEST ALONG THE SOUTH LINE OF SAID NORTH 50 FEET A DISTANCE OF 429.30 FEET; THENCE SOUTH AT RIGHT ANGLES TO THE SOUTH LINE OF THE NORTH 50 FEET OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19, A DISTANCE OF 558 FEET TO THE POINT OF TANGENCY OF A CURVED LINE CONVEX TO THE SOUTHEAST; THENCE SOUTHWESTERLY ALONG SAID CURVED LINE WITH A RADIUS OF 278.94 FEET, A DISTANCE OF 161.37 FEET TO AN INTERSECTION WITH A DIAGONAL LINE RUNNING ACROSS THE AFORESAID SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19, DRAWN FROM THE NORTHEAST CORNER TO THE SOUTHWEST CORNER OF SAID QUARTER QUARTER SECTION; THENCE NORTHEASTERLY ALONG SAID DIAGONAL LINE 59.54 FEET TO AN INTERSECTION WITH A CURVED LINE CONCENTRIC WITH AND 18 FEET DISTANT FROM THE CURVED LINE HERETOFORE DESCRIBED; THENCE SOUTHWESTERLY ALONG SAID CURVED LINE WITH A RADIUS OF 296.94 FEET, A DISTANCE OF 43.04 FEET TO AN INTERSECTION WITH A LINE 14 FEET SOUTHEASTERLY FROM AND PARALLEL WITH THE DIAGONAL LINE HERETOFORE DESCRIBED; THENCE NORTHEASTERLY ALONG THE LAST DESCRIBED LINE 133.86 FEET; THENCE SOUTHEASTERLY AT RIGHT ANGLES 16 FEET; THENCE NORTHEASTERLY FROM AND PARALLEL WITH THE DESCRIBED DIAGONAL LINE RUNNING ACROSS THE AFORESAID QUARTER SECTION 85.99 FEET TO THE POINT OF TANGENCY OF A CURVED LINE CONVEX TO THE NORTHWEST; THENCE NORTHEASTERLY ALONG SAID CURVED LINE WITH A RADIUS OF 278.94 FEET (SAID CURVED LINE BEING ALSO TANGENT TO THE NORTH LINE OF THE SOUTH 800 FEET TO AFORESAID SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19 AT A POINT 377.90 FEET WEST OF THE EAST LINE OF SAID QUARTER QUARTER SECTION) A DISTANCE OF 151.83 FEET TO AN INTERSECTION WITH THE WEST LINE OF THE EAST 444 FEET OF THE QUARTER QUARTER SECTION AFORESAID; THENCE NORTH ALONG THE LAST DESCRIBED LINE 332 FEET TO A POINT 207.20 FEET SOUTH OF THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19 AFORESAID; THENCE EASTERLY 158.30 FEET TO A POINT ON THE WEST LINE OF THE EAST 285.70 FEET TO SAID QUARTER QUARTER SECTION, WHICH IS 207.50 FEET SOUTH OF THE NORTH LINE THEREOF; THENCE NORTH ALONG THE DESCRIBED LINE 157.50 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

#### PARCEL 3:

THAT PART OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 25 FEET WEST OF THE EAST LINE AND 650 FEET NORTH OF THE SOUTH LINE OF SAID

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QUARTER QUARTER SECTION; THENCE WEST PARALLEL TO THE SOUTH LINE THEREOF 504.23 FEET; THENCE SOUTHWESTERLY 218.62 FEET ON A CURVED LINE, CURVE CONVEX TO THE NORTHWEST RADIUS 278.94 FEET SAID CURVE BEING TANGENT TO THE LINE 650 FEET NORTH OF THE SOUTH LINE OF THE QUARTER SECTION AFORESAID AND ALSO TANGENT TO A DIAGONAL LINE 30 FEET SOUTHEASTERLY OF AND PARALLEL TO A LINE RUNNING FROM THE NORTHEAST CORNER TO THE SOUTHWEST CORNER OF THE SOUTH EAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19; THENCE SOUTHWESTERLY ALONG SAID DIAGONAL LINE 100.66 FEET TO AN INTERSECTION WITH A CURVED LINE, CURVE CONVEX TO THE NORTHWEST RADIUS 296.94 FEET SAID CURVE BEING TANGENT TO A LINE 526 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE AFORESAID QUARTER QUARTER SECTION; THENCE NORTHEASTERLY ALONG SAID CURVE 131.03 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE EASTERLY 40.01 FEET TO A POINT 525 FEET NORTH OF THE SOUTH LINE AND 631.41 FEET WEST OF THE EAST LINE OF THE AFORESAID QUARTER QUARTER SECTION; THENCE EAST PARALLEL TO THE SOUTH LINE OF SAID QUARTER QUARTER SECTION 606.41 FEET; THENCE NORTH 125 FEET TO THE PLACE OF BEGINNING.

**PARCEL 4:**

THAT PART OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 25 FEET WEST OF THE EAST LINE AND 800 FEET NORTH OF THE SOUTH LINE OF SAID QUARTER QUARTER SECTION, THENCE WEST PARALLEL TO THE SOUTH LINE THEREOF 352.80 FEET; THENCE SOUTHWESTERLY 218.62 FEET ON A CURVED LINE, CURVE CONVEX TO THE NORTHWEST RADIUS 278.94 FEET; SAID CURVE BEING TANGENT TO THE LINE 800 FEET NORTH OF THE SOUTH LINE OF THE QUARTER QUARTER SECTION AFORESAID AND ALSO TANGENT TO A DIAGONAL LINE 30 FEET SOUTHEASTERLY OF AND PARALLEL TO A LINE RUNNING FROM THE NORTHEAST CORNER TO THE SOUTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19; THENCE SOUTHWESTERLY ALONG SAID DIAGONAL 212.47 FEET TO THE POINT OF TANGENCY OF A CURVED LINE, CURVE CONVEX TO THE NORTHWEST RADIUS 278.94 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE 218.62 FEET TO THE POINT OF TANGENCY OF SAID CURVE LYING ON A LINE 650 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID QUARTER QUARTER SECTION AFORESAID; THENCE EAST ALONG SAID LINE 504.23 FEET TO A POINT 25 FEET WEST OF THE EAST LINE OF SAID QUARTER QUARTER SECTION; THENCE NORTH 150 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

**Property: 6855 W 65th Street Bedford Park, IL 60638**

**Property: 6600 S Oak Park Ave  
Bedford Park, IL 60638**

**PIN# 19-19-117-053-0000 and  
19-19-117-013-0000**

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## EXHIBIT B

Specimen Form of Bond Certificate  
First Mortgage Bonds--Series 2016

(Attached)

Property of Cook County Clerk's Office

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ACCOUNT NO.

[Empty box for Account No.]

PRINCIPAL AMOUNT

[Empty box for Principal Amount]



ISSUE DATE

STATED MATURITY

INTEREST RATE

INTEREST PAYABLE

TRUST NO.

BOND NO.

ISSUED TO:

CONTROL NO. 1002

FOR VALUE RECEIVED, the above named issuer promises to pay in lawful money of the United States to the registered holder hereof upon the surrender of this bond on the maturity date entered above (hereinafter called "Maturity") the principal sum entered above, together with interest thereon at the annual rate entered above from the date of the settlement of purchase hereof until Maturity. With respect to simple interest bonds, accrued interest shall be paid periodically as entered above and principal shall be paid at Maturity (as specified); with respect to compound interest bonds, accrued interest and principal shall be paid only at Maturity (as specified). This bond shall cease to bear interest from and after Maturity. All periodic payments of interest and principal shall be made at the office of the Paying Agent or such other place as may be designated, or by mailing a check therefor to the registered address of the holder hereof.

Unless this bond has been executed by the Registrar this bond shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

ISSUED SUBJECT TO THE TERMS AND CONDITIONS LISTED ON REVERSE SIDE.

TRUSTEE'S CERTIFICATE

This is one of the Bonds described in the within mentioned Indenture.

THE HERRING NATIONAL BANK  
Trustee, Registrar, and Paying Agent  
P.O. Box 50486  
Amarillo, Texas 79159



NOV 28 2016  
CHURCH BOND  
TRUSTEE'S

By: \_\_\_\_\_

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EXHIBIT C

Schedule of Payments and Maturities & Fees First Mortgage Bonds--Series 2016

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## Exhibit 'C'

### Herring Bank

### Fee Schedule

### Trustee, Paying Agent, & Bond Registrar

For services to be rendered by Herring Bank (hereinafter referred to as "Trustee," the "Paying Agent," or the "Registrar"), the Issuer agrees to pay Herring Bank the following:

The Issuer shall pay to the Trustee an initial Trustee Set-up Fee in the amount of \$1,500.00 will be charged and deducted as outlined in the Bond Offering.

The Issuer shall pay to the Trustee a weekly maintenance fee equal to \$5.00 per \$100,000 (or any portion thereof) of the principal amount of all bonds initially offered by Issuer under the terms of the Trust Indenture, but in no event shall the annual maintenance fee be less than \$1,300.00. Such fee shall be payable in weekly or monthly installments, payable in addition to and simultaneously with the scheduled sinking fund payments required to pay principal and interest on the bonds, commencing with the first sinking fund payment attributable to the offering.

The Issuer will earn interest on the Sinking Fund Reserve and the Bond Proceeds Account, and will be held as outlined in the Bond Offering. Interest earned by Issuer will be credited to a separate account titled "Accrued Interest Payable" and will be based on a percentage of the monthly money market yield earned on the co-mingled funds held by the Trustee. Interest on all other account balances shall constitute the Trustee's Base Fee due hereunder. The breakdown of the percentages is listed as follows:

Balance in Account	Percentage (%) of Yield Earned
Up to \$499,999	35%
\$500,000 - \$ 999,999	40%
\$1,000,000 - \$1,499,999	45%
\$1,500,000 - \$1,999,999	50%
\$2,000,000 - \$2,499,999	55%
\$2,500,000 - \$2,999,999	60%
\$3,000,000 - \$3,499,999	65%
\$3,500,000 - \$3,999,999	70%
\$4,000,000 and over	75%

In the event Issuer prepays or exchanges all or part of the Bonds, the Trustee shall further charge an additional handling fee in the greater amount of \$3.00 per Bond for prepaid, or exchanged, or a minimum of \$1,250, as well as \$250 for the bondholder letter, plus postage costs. Bond Exchanges pursuant to any future Bond offering will be charged an additional fee of \$2,500.

In the event the Issuer's sinking fund payment is returned due to insufficient funds, closed account, or other circumstances not the fault of the Trustee, a processing fee in the amount of \$35.00 (per payment) will be charged, and may be paid from the bond sinking fund account, bond proceeds account, or any other funds of the Issuer held by the Trustee.

In the event the Issuer becomes 30 or more days delinquent in the payment of any sinking fund payment required to pay the principal and interest upon the bonds, Issuer shall pay to the Trustee a delinquent fee equal to five percent (5%) of each delinquent payment for each month that Issuer is delinquent in the payment of any sinking fund payment, but in no event shall the delinquent fee be less than \$75.00 per month. Such delinquent fee may be paid from the bond sinking fund account, bond proceeds account, or any other funds of the Issuer held by the Trustee.

As disclosed herein and the Trust Indenture, Trustee may pay any and all late charges, Trustee's fees, collection charges, attorney's fees, administration fees, out-of-pocket expenses, accountant fees, appraiser fees, and any other persons whose services are necessary or required in order to perform either usual and customary or unusual and extraordinary services, or to enforce the rights of the bondholders and/or Herring Bank.

The Trustee reserves the right to modify fee charges should circumstances warrant such modification.

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w fees 7.23%

Interest Rate: 6.75% 0.0026

Issue Amount: \$2,660,000

25 year Church rate 6.75%

per maturity	rate	steps	graduated	price bal	2 wkly	total	A	T	wk total	period	annual	avg wkly
0.5	5/1/2017	2.00%	64036.25	2,050,000	2,462.93	64,036	110	103	2,675.93	68,574.25		
1.0	1/1/2017	2.50%	19,000	2,050,000	3,193.70	63,036	110	103	3,406.70	68,574.25		3,041
1.5	5/1/2018	2.75%	20,000	2,031,000	3,223.03	63,790	109	102	3,434.03	68,284.75		
2.0	1/1/2018	3.00%	20,000	2,011,000	3,212.45	63,524	108	101	3,421.45	68,957.75		3,428
2.5	5/1/2019	3.25%	21,000	1,991,000	3,200.91	63,224	107	100	3,407.91	68,605.75		
3.0	1/1/2019	3.50%	21,000	1,971,000	3,228.88	63,869	106	99	3,431.88	68,228.75		3,420
3.5	5/1/2020	3.75%	21,000	1,950,000	3,212.74	63,531	105	98	3,415.74	68,809.25		
4.0	1/1/2020	4.00%	22,000	1,938,000	3,236.06	64,138	104	96	3,436.06	68,337.50		3,428
4.5	5/1/2021	4.00%	22,000	1,917,500	3,219.13	63,698	103	95	3,417.13	68,845.50		
5.0	1/1/2021	4.25%	23,000	1,895,500	3,240.67	64,258	102	94	3,436.67	68,353.50		3,427
5.5	5/1/2022	4.50%	24,000	1,872,000	3,260.34	64,768	100	93	3,453.34	68,786.75		
6.0	1/1/2022	4.50%	24,000	1,848,000	3,238.57	64,229	99	92	3,430.57	69,194.75		3,442
6.5	5/1/2023	4.75%	25,000	1,824,000	3,257.26	64,688	98	91	3,446.26	69,602.75		
7.0	1/1/2023	5.00%	25,000	1,799,000	3,272.88	65,095	96	89	3,457.88	69,905.00		3,442
7.5	5/1/2024	5.00%	26,000	1,773,000	3,247.88	64,445	95	88	3,430.88	69,203.00		
8.0	1/1/2024	5.00%	27,000	1,746,000	3,261.35	64,785	94	87	3,442.35	69,501.00		3,440
8.5	5/1/2025	5.25%	28,000	1,719,000	3,273.85	65,120	92	86	3,457.85	69,748.00		
9.0	1/1/2025	5.25%	28,000	1,692,000	3,245.58	64,385	91	84	3,420.58	69,935.00		3,438
9.5	5/1/2026	5.50%	29,000	1,665,000	3,255.77	64,650	89	83	3,427.77	69,122.00		
10.0	1/1/2026	5.50%	30,000	1,638,000	3,263.56	64,853	88	81	3,432.56	69,248.50		3,430
10.5	5/1/2027	5.75%	30,000	1,611,000	3,270.28	65,028	86	80	3,436.28	69,343.50		
11.0	1/1/2027	5.75%	32,000	1,584,000	3,274.47	65,136	84	78	3,436.47	69,348.25		3,436
11.5	5/1/2028	6.00%	33,000	1,557,000	3,277.55	65,216	82	77	3,438.55	69,350.25		
12.0	1/1/2028	6.00%	34,000	1,530,000	3,277.93	65,206	81	75	3,433.93	69,287.25		3,435
12.5	5/1/2029	6.00%	35,000	1,503,000	3,277.16	65,205	79	73	3,428.16	69,178.25		
13.0	1/1/2029	6.25%	36,000	1,476,000	3,275.24	65,196	77	72	3,424.24	69,070.25		3,427
13.5	5/1/2030	6.25%	36,000	1,449,000	3,268.89	65,031	75	70	3,453.89	69,671.25		
14.0	1/1/2030	6.25%	38,000	1,422,000	3,263.22	64,844	73	68	3,404.22	69,575.25		3,429
14.5	5/1/2031	6.25%	40,000	1,395,000	3,264.47	64,856	71	66	3,431.47	69,218.25		
15.0	1/1/2031	6.50%	41,000	1,368,000	3,264.86	65,406	69	64	3,411.86	69,864.25		3,425
15.5	5/1/2032	6.50%	43,000	1,341,000	3,265.24	65,678	67	61	3,419.24	69,427.75		
16.0	1/1/2032	6.75%	44,000	1,314,000	3,265.24	65,678	64	58	3,419.24	69,900.25		3,429
16.5	5/1/2033	6.75%	47,000	1,287,000	3,265.51	67,181	62	55	3,417.51	69,311.25		
17.0	1/1/2033	7.00%	47,000	1,260,000	3,262.50	66,605	59	53	3,406.50	69,569.00		3,440
17.5	5/1/2034	7.00%	50,000	1,233,000	3,262.50	66,980	57	51	3,454.62	69,820.00		
18.0	1/1/2034	7.00%	51,000	1,206,000	3,262.50	66,980	54	45	3,394.77	69,284.00		3,425
18.5	5/1/2035	7.00%	54,000	1,179,000	3,262.50	67,425	51	42	3,438.50	69,401.00		
19.0	1/1/2035	7.00%	55,000	1,152,000	3,262.27	68,535	49	39	3,402.27	69,458.00		3,420
19.5	5/1/2036	7.00%	59,000	1,125,000	3,262.82	67,410	46	35	3,440.82	69,458.00		
20.0	1/1/2036	7.00%	59,000	1,098,000	3,262.82	67,410	42	31	3,397.00	69,322.00		3,419
20.5	5/1/2037	7.00%	63,000	1,071,000	3,262.82	68,510	39	25	3,468.42	69,175.00		
21.0	1/1/2037	7.00%	63,000	1,044,000	3,262.82	68,510	36	23	3,380.82	69,588.00		3,425
21.5	5/1/2038	7.00%	67,000	1,017,000	3,262.82	69,610	32	19	3,445.65	69,587.00		
22.0	1/1/2038	7.00%	68,000	990,000	3,262.82	69,610	29	15	3,390.92	69,194.00		3,418
22.5	5/1/2039	7.00%	72,000	963,000	3,262.82	70,710	25	11	3,448.23	69,680.00		
23.0	1/1/2039	7.00%	73,000	936,000	3,262.82	70,710	21	7	3,398.77	69,058.00		3,416
23.5	5/1/2040	7.00%	78,000	909,000	3,262.82	71,810	17	3	3,476.81	69,397.00		
24.0	1/1/2040	7.00%	78,000	882,000	3,262.82	71,810	13	25	3,367.81	69,563.00		3,422
24.5	5/1/2041	7.00%	83,000	855,000	3,262.82	72,910	9	25	3,451.12	69,729.00		
25.0	1/1/2041	7.00%	84,000	828,000	3,262.82	72,910	5	25	3,373.85	69,720.00		3,412
			2,660,000			4,239,538				4,438,824		

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