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AMENDMENT TO ARTICLES OF AGREEMENT FOR DEED

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This Amendment is made this 26th day of January, 1988 by and between OAKDALE COVENANT CHURCH OF CHICAGO, ILLINOIS, a religious Corporation, whose address is 9440 S. Vincennes, Chicago, Illinois (hereinafter referred to as "Seller") and TRUE FOUNDATION CHURCH BAPTIST, an Illinois not-for-profit Corporation, whose address is 8801 South Normal, Chicago, Illinois (hereinafter referred to as "Purchaser").

WITNESSETH:

WHEREAS, the Seller and Purchaser entered into Articles of Agreement for Deed dated March 20, 1982, with regard to the real estate and improvements situated thereon in the City of Chicago, County of Cook and State of Illinois, commonly known as 8801 South Normal and 8800 South Eggleston Avenue, and legally described as follows:

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8801 South Normal

The North 37½ feet of Lot Ten (10) in Block Fifteen (15) in Sisson & Newman's South Englewood Subdivision of the Northwest quarter (¼) of Section 4, Township 37, Range 14, Cook County, Illinois, and

8800 South Eggleston

The North 70 feet of Lot 1 (except the West 10 ft. thereof), in Block 15, in Sisson and Newman's South Englewood Subdivision of the Northwest quarter of Section 5 and that part of the Northeast quarter of Section 5 lying East of the center line of the Chicago, Rock Island and Pacific Railroad, all in Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent index numbers: 25-04-114-001 (P.I.N.O. N.37½ of lot 10), 25-04-114-015 (P.I.N.O. N.70' exc.), and 25-04-114-016; and

WHEREAS, said Articles of Agreement for Deed were recorded on April 8, 1982 with the Cook County Recorder of Deeds as Document No. 26196477 and registered with the Registrar of Torrens Titles as Document no. 3255360; and

WHEREAS, all right, title and interest of Seller in and to said Articles of Agreement for Deed were assigned to National Covenant Properties, an Illinois not-for-profit corporation of 5101 N. Francisco Avenue, Chicago, Illinois by General Assignment dated April 27, 1982 and recorded on May 27, 1982 with the Cook County Recorder of Deeds as Document No. 26243178 and registered with the Registrar of Torrens Titles on July 27, 1982 as Document No. 3268161; and

WHEREAS, said Articles of Agreement for deed provide, inter alia, for payment by Purchaser to Seller of certain sums including the payment of One Hundred Twenty Thousand and No/100 Dollars ($120,000.00) with interest at the rate of fifteen percent (15%) per annum to be calculated on the basis of a 15 year amortization schedule, the principal balance together with interest payable in equal monthly installments of $1,679.51 (One Thousand Six Hundred Seventy-Nine Dollars and Fifty-One Cents) on the first day of May, 1982, and the same day of each ensuing month, until the entire balance of principal and interest thereon is paid and all other obligations of Purchaser under the Articles of Agreement for Deed have been met; provided, however, that the final payment shall be made on or before June 1, 1987. Pre-payment may be made at any time without penalty. Payment shall first be applied to unpaid interest and then to principal; and

WHEREAS, Seller and Purchaser desire to amend the Articles of Agreement for Deed to extend the final payment date and change it from June 1, 1987 to June 1, 1992; and

WHEREAS, Seller and Purchaser also desire to amend the Articles of Agreement to provide for a new interest rate; and

WHEREAS, the Purchaser and Seller desire to reconfirm all other terms set forth in the Articles of Agreement for Deed.

NOW THEREFORE, in consideration of the payment by Purchaser to Seller of Ten and No/100 Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The Articles of Agreement for Deed are hereby amended to provide that as of June 1, 1987, the interest rate for the loan will no longer be a fixed rate of Fifteen percent (15%) per annum, but shall be a fixed rate of Eleven percent (11%) per annum.

2. The Articles of Agreement for Deed are hereby further amended to provide that the entire indebtedness evidenced by the Articles of Agreement for Deed as Amended, if no sooner paid, shall be due and payable on June 1, 1992.

3. Except as herein specifically provided, all of the terms and conditions contained in the Articles of Agreement for Deed are hereby reaffirmed and shall remain in full force and effect. Specifically, monthly payments in the amount of One Thousand Six Hundred Seventy-Nine and 51/100 ($1,679.51) shall continue to be made on the first day of each month.

IN WITNESS WHEREOF, the parties have executed this Amendment Agreement on the date first above written.

TRUE FOUNDATION CHURCH BAPTIST

By: Rev. Larry A. Brookins
Rev. Larry A. Brookins, Pastor

And: Herman Thomas
Herman Thomas, Secretary (Asst.)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Rev. Larry A. Brookins, Pastor of True Foundation Church Baptist, and

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Herman Thomas, Asst. Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Pastor and Secretary (Asst.) thereof, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their 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 Notarial Seal this 8th day of February, 1988.

Mattie Franklin
Notary Public

OAKDALE COVENANT CHURCH OF CHICAGO, ILLINOIS

By: Savona Giles, Secretary

And: Ronald Chatmon Trustee Bd. Ch.

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 Savona Giles, Secretray of Oakdale Covenant Church of Chicago, Illinois, and Ronald Chatmon, Trustee Chairman thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Secretary and Trustee Chairman thereof, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their 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 Notarial Seal this 17TH day of FEBRUARY, 1988.

Levolia Ellens
Notary Public

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The above Amendment to Articles of Agreement for Deed and all of the terms contained therein are hereby accepted and consented to by National Covenant Properties, as Assignee under General Assignment dated April 27, 1982 and recorded on May 27, 1982 with the Cook County Recorder of Deeds as Document No. 26243178 and registered with the Registrar of Torrens Titles on July 27, 1982 as Document No. 3268161.

NATIONAL COVENANT PROPERTIES

By: Marshall C. Dahlstrom

And: Robert C. Larson

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that MARSHALL C. DAHLSTROM, PRESIDENT of National Covenant Properties, and ROBERT C. LARSON, SECRETARY thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary thereof, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their 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 Notarial Seal this 15th day of March, 1988.

Muriel M. Rocine
Notary Public

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This document prepared by Cynthia L. Jensen, 1625 Shermer Road, Northbrook, IL

DEPT-01 RECORDING $16.3
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COOK COUNTY RECORDER

Return to:

Cindy Jensen
1625 Shermer Road
Northbrook, Illinois 60062

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