

# UNOFFICIAL COPY

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**Independence Bank of Chicago  
and  
Carter Temple Christian Methodist  
Episcopal Church, a religious corporation of Illinois  
Modification Agreement**

THIS AGREEMENT, made as of the 11th day of May, 1994, between Carter Temple Christian Methodist Episcopal Church, a religious corporation of Illinois, hereinafter referred to as Borrower, and Independence Bank of Chicago, hereinafter referred to as Lender.

WITNESSETH:

WHEREAS, the Borrower executed and delivered to Lender, its certain Adjustable Rate Note dated January 5, 1990 in the amount of \$520,000.00 (Note) secured by a Mortgage of even date therewith and recorded on January 9, 1990, as Document No. 80013818 in the records of the Cook County, State of Illinois, said Mortgage covering certain real property situated in said County legally described as set out on Exhibit A attached hereto (~~Mortgage~~).

WHEREAS, the Lender is now the owner of the Note and Mortgage; and the Note has as of this date an outstanding balance of unpaid principal in the amount of \$520,000.00. #349,448.05

Interest rate as set out in the Note, escrow deposits for taxes and insurance as required by said Mortgage remain unchanged.

WHEREAS, the Borrower desires to recast the Note and Mortgage to change certain provisions as hereinafter set forth:

- a. Payment Dates;
- b. Interest change Dates;
- c. Initial payment date;
- d. Monthly payment date;
- e. Initial interest rate;

COOK COUNTY, ILLINOIS  
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and the Lender is willing to accommodate said desire;

NOW THEREFORE:

In consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration, receipt of which is hereby acknowledged, the parties agree to modify the payment terms and interest provisions of said Note as follows:

1. The date of first payment of February 1, 1990 as provided for in seventh paragraph of the Note is changed to July 1, 1994.

2. The date of January 1, 1993 as the first Change Date, as defined and provided for in the second paragraph of the Note and in the the paragraph of Section A of the Adjustable Rate Loan Rider attached to the Mortgage is changed to June 1, 1997.

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3. No provisions contained herein shall be interpreted to require any recalculation or reapplication of payments previously made, if any, by Borrower to Lender and credited by Lender on the obligations under said Note and Mortgage.

4. The initial monthly payment of \$5,481.19 as provided for in the eighth paragraph of the Note is changed to \$3,368.98.

5. The initial interest rate of 11.50% per annum provided for in first paragraph of the Note and first paragraph of Section A of the Adjustable Rate Loan Rider attached to the Mortgage is changed to 8.50%.

6. Default on such payments hereunder shall be a default under said Note and Mortgage.

NOTHING HEREIN CONTAINED shall in anywise impair the Note or the security now held for said indebtedness, it being the intent of the parties hereto that the terms and provisions of said Note and Mortgage shall continue in full force and effect except as modified and supplemented hereby.

IN WITNESS WHEREOF, Carter Temple Christian Methodist Episcopal Church, a religious corporation of Illinois, has caused these presents to be signed by its President and attested by its Secretary this 19<sup>th</sup> day of May, 1994.

ATTEST:

Carter Temple Christian Methodist Episcopal Church, a religious corporation of Illinois

Thedonia Johnson  
Secretary

Rev. Henry M. Williamson, Jr.  
President  
Pastor

Chairman of Steward Board

The undersigned Guarantors of said Note hereby consent to and approve the above changes in said Note and Mortgage.

Jacqueline E. Murray  
Chairman of Trustee Board

William J. Scarborough  
Trustee of the Church

Wilbert E. Thomas  
Steward of the Church

The undersigned hereby agrees to the modification of the above described mortgage loan obligation.

WITNESS:

Julia M. Murrell  
Julia Murrell, Secretary

Independence Bank of Chicago  
Louis M. Bryght  
Louis M. Bryght, Senior Vice President

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STATE OF ILLINOIS )  
 )SS:  
COUNTY OF C O O K )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named President and Secretary of the Carter Temple Christian Methodist Episcopal Church, a religious corporation of Illinois, an Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the same 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; and that said Secretary then and there acknowledged that said Secretary, as custodian of the corporate seal of the corporation, caused the corporate seal of said corporation to be affixed to said instrument as said Secretary's 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 25<sup>TH</sup> day of May, 1994.

*Leyuana A. Taylor*  
Notary Public



STATE OF ILLINOIS )  
 )SS:  
COUNTY OF C O O K )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Vice President and Secretary of the Independence Bank of Chicago, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the same 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; and that said Secretary then and there acknowledged that said Secretary, as custodian of the corporate seal of the corporation, caused the corporate seal of said corporation to be affixed to said instrument as said Secretary's 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 20<sup>TH</sup> day of May, 1994.

"OFFICIAL SEAL"  
LANITA A. RICHARDSON  
Notary Public Cook County, Illinois  
My Commission Expires Dec. 21, 1995

*Lanita A. Richardson*  
Notary Public

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The above instrument prepared by and mail to:  
HERBERT H. FISHER  
Suite 1000  
205 West Wacker Drive  
Chicago, Illinois 60606



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**CHICAGO TITLE INSURANCE COMPANY**

ORDER NUMBER: 1401 007228984 F1

STREET ADDRESS:

CITY:

COUNTY:

TAX NUMBER: 20-27-319-012-0000

*20-27-319-013*

LEGAL DESCRIPTION:

LOTS 7 AND 8 IN BLOCK 20 IN PITNER'S SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 27,  
TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

*Property address -*

*784 S. Wabash Ave.*

*Chicago, IL*

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