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## AGREEMENT

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It is hereby agreed, by and between Iglesia Del Pacto Evangelico Belen, an Illinois not-for-profit corporation, hereinafter "Borrower", and the Central Conference of the Evangelical Covenant Church, a religious corporation, hereinafter "Guarantor", as follows:

Borrower is in the process of obtaining a loan from National Covenant Properties, an Illinois no-for-profit corporation, hereinafter "Lender", to be secured by real estate in the City of Chicago, County of Cook, State of Illinois, legally described as follows:

Lot 59 in Block 2 of Bryn Mawr Addition to Edgewater in the Southwest 1/4 of Section 5, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Real Estate Index Number: 14-05-330-053 ✓

Address: 5610 N. Glenwood, Chicago, Illinois 60660

hereinafter, "the Real Estate." Lender requires that Guarantor guarantee the loan to Borrower as additional security therefor.

As an inducement to Guarantor to guarantee the loan as aforesaid, Borrower will deposit with Rochelle Savings & Loan Association, 422 Cherry Avenue, Rochelle, Illinois 61068, hereinafter "Escrowee", Borrower's quit claim deed to the Real Estate in favor of Guarantor, to be held in escrow by Escrowee upon the following terms:

1. Borrower affirms to Guarantor its understanding that Borrower is primarily liable upon the said loan, and Guarantor is secondarily liable.
2. In the event Guarantor shall be required to pay all or any part of the loan principal, interest, advances or costs to Lender, or shall be required by Lender to perform any act required of Borrower pursuant to the terms of the note evidencing the said loan or any document creating a security interest in the Real Estate to secure the said loan, and such requirement arises by reason of any default, or act of default, however defined, of Borrower, whether occurring by reason of either act or omission, and regardless of whether Borrower has prior notice of any such default, act of default or demand upon Guarantor by Lender, Escrowee shall, upon written request of Guarantor, deliver to Guarantor the said quit claim deed of Borrower.
3. In the event Borrower shall repay the said loan without Lender requiring Guarantor to perform any act referenced in the preceding paragraph, and shall provide to Escrowee written evidence from Lender that (a) the said loan has been paid in full, (b) the security interest in the Real Estate has been fully

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released by Lender or its successor or assigns, and (c) the Guarantor has been fully released from its obligations under the guarantee, then Escrowee shall deliver the said quit claim deed to Borrower.

4. In the event Borrower and Guarantor both join in a writing directing Escrowee to deliver the quit claim deed to any person or entity, Escrowee shall comply with that direction.

5. A copy of this Agreement may be recorded at Borrower's expense.

In consideration of the foregoing, Guarantor agrees to guarantee the said loan.

BORROWER  
IGLESIA DEL PACO EVANGELICO BELEN, INC

By: Arturo E. Baraza

Its: Chairman

and By: [Signature]

Its: Secretary

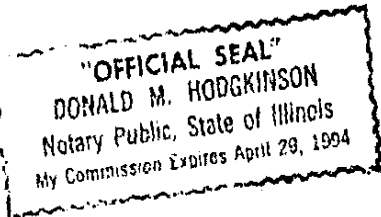
STATE OF Illinois )  
 ) SS.  
COOK COUNTY )

I, the undersigned, a Notary Public, in and for said County and State aforesaid, DO HEREBY CERTIFY THAT ARTURO BARAZA Chairman and Lisette Lopez Secretary

personally known to me to be the same persons whose name has subscribed to the foregoing instrument, as having executed the same, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as the free and voluntary act of \_\_\_\_\_ for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 30 day of MARCH, 1974.

[Signature]  
Notary Public



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GUARANTOR, The Central Conference of the  
Evangelical Covenant Church, a religious  
corporation,

By:

James G. Ahlberg  
Its Vice Chair, Executive Board

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

Its: \_\_\_\_\_

STATE OF Illinois )  
  ) SS.  
Ogle COUNTY )

I, the undersigned, a Notary Public, in and for said  
County and State aforesaid, DO HEREBY CERTIFY THAT James G. Ahlberg,  
Vice Chair, Executive Board of The Central Conference of the  
Evangelical Covenant Church, a religious Corporation,  
personally known to me to be the same person whose name is  
subscribed to the foregoing instrument, as having executed the  
same, appeared before me this day in person and acknowledged that  
he signed, sealed and delivered the said  
instrument as the free and voluntary act of The Central  
Conference of the Evangelical Covenant Church for the uses and  
purposes therein set forth.

Given under my hand and Notarial Seal this 30th day of  
March, 1994.

Mary Myroth  
Notary Public

OFFICIAL SEAL

MARY MYROTH

Notary Public, State of Illinois  
My Commission Expires 4/15/98

Escrow accepted upon the above terms.

\_\_\_\_\_  
ESCROWEE

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

Its: \_\_\_\_\_

Prepared by:

James G. Ahlberg  
Fearer, Nye, Ahlberg & Chadwick  
420 Fourth Avenue  
Rochelle, IL 61068  
815/562-2156

Return to:

The Central Conference of  
the Evangelical Covenant  
Church  
3319 W. Foster Avenue  
Chicago, IL 60625

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