

PREPARED BY:
Esteban D. Garcia
(Doc Prep Center)

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1998-06-17 11:02:32
Cook County Recorder 25.00

WHEN RECORDED RETURN TO:

The First National Bank of Chicago
24 East Chicago Street
Elgin, Illinois 60120
ATTN: John Ostrem



SECOND MODIFICATION AND EXTENSION OF MORTGAGE

This Modification and Extension of Mortgage (hereinafter the "Agreement") is made and entered into this 1st day of May, 1998, by and between The First National Bank of Chicago, a national banking association, as successor by merger to NBD Bank, successor to NBD Bank Elgin, N.A., successor to First National Bank of Elgin, having its principal office at One First National Plaza, Chicago, Illinois 60670 (herein the "Lender"), and Second Baptist Church of Elgin, a Religious Organization (the "Mortgagor").

WITNESSETH

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Whereas, the Mortgagor has executed and delivered to the Lender a certain Mortgage Note dated the 1st day of October, 1990, in the principal amount of Six Hundred Fifty Thousand and 00/100 Dollars (\$650,000.00) (the "Note");

Whereas, Mortgagor heretofore executed and delivered to The First National Bank of Elgin a certain Mortgage, Assignment of Leases and Rents, and Security Agreement dated October 1, 1990 (the "Mortgage") recorded with the Recorder of Deeds of Cook County, Illinois on October 26, 1990 as Document No. 90523021 encumbering real property in Cook County, Illinois, legally described as follows:

PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION; THENCE SOUTH 1 DEGREE 33 MINUTES WEST ALONG THE EAST LINE OF SAID SECTION 830.9 FEET TO THE NORTH RIGHT-OF-WAY LINE OF STATE ROUTE 58 (EVANSTON HIGHWAY); THENCE SOUTH 89 DEGREE 49 MINUTES WEST ALONG SAID NORTH LINE 300.0 FEET; THENCE NORTH 1 DEGREE 33 MINUTES EAST PARALLEL WITH THE EAST LINE OF SAID SECTION 818.7 FEET TO THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTH EAST QUARTER OF SAID SECTION; THENCE NORTH 87 DEGREE 30 MINUTES ALONG THE NORTH LINE 300.4 FEET TO THE PLACE OF BEGINNING, CONTAINING 5.6904 ACRES, MORE OR LESS, AND THAT PART OF GOLF ROAD LYING ADJACENT THERETO, ALL BEING SITUATED IN COOK COUNTY, ILLINOIS.

(the "Premises"); and

Commonly known as: 1280 Summit Street, Elgin, Illinois 60120

Tax Parcel Identification No. 06-07-402-006. ✓

Whereas, Mortgagor executed and delivered to NBD Bank Elgin, N.A. successor to The First National Bank of Elgin a certain Modification and Extension of Mortgage dated May 15, 1992 ("Mortgage Modification") recorded with the Recorder of Deeds of Cook County, Illinois on June 8, 1992 as Document No. 92403837;

BOX 333-CTI

Whereas, the Lender and the Mortgagor are desirous of further amending the Mortgage to modify, amongst other things, the maturity date thereof;

Now, therefore, in consideration of the foregoing and the agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

Subsection 1. and 2. of Section B. on the Modification and Extension of Mortgage are amended in its entirety to read as follows:

1. The maturity of the Note is extended to May 1, 2003, at which time all outstanding sums due to Lender under the Note shall be paid in full, and all modifications, substitutions, extensions and renewals thereof.

2. The parties acknowledge and agree that as of May 1, 1998, the unpaid principal balance due under the Note is \$497,837.27.

Except where the context otherwise may require, it is agreed that the terms "Borrower", "Maker", and "Mortgagor" when used and appearing in the Note, Mortgage, Assignments of Rents and Leases and Security Agreement, the Modification and Extension of Mortgage, this Agreement and the Loan Agreement shall be construed as and mean Second Baptist Church of Elgin, a Religious Organization.

Except where the context otherwise may require, it is agreed that the terms "Lender", "Mortgagee" and "Bank" when used and appearing in the Note, Mortgage, Assignments of Rents and Leases, the Extension Agreement, this Agreement and the Loan Agreement shall be construed as and mean The First National Bank of Chicago, as successor by merger to NBD Bank as successor to NBD Bank Elgin, N.A., successor to First National Bank Elgin.

Notwithstanding anything in this Agreement to the contrary, all of the provisions of this Agreement shall be subject to and conditioned upon Mortgagor causing Chicago Title Insurance Company to issue and deliver to Lender an endorsement to its Loan Policy No. 72-32-446 dated October 26, 1990 (the "Policy") (a) extending the effective date of the Policy through the date of the recording of this Agreement, (b) insuring the priority lien of the Mortgage, subject only to the Schedule B exceptions listed on the Policy, (c) raising no additional Schedule B exceptions unless approved by Bank and (d) reflecting that all real estate taxes due and owing with respect to the Real Estate have been fully paid.

It is further agreed as between the Mortgagor and the Lender that neither the Mortgage nor any other security given to secure same shall in any way be prejudiced by this Agreement, said Mortgage being intended to be modified only to the extent therein and herein mentioned, and said Mortgage to continue and remain in full force and effect. The parties hereto hereby ratify, confirm and reaffirm all of their respective covenants, agreements and conditions as set forth in the Mortgage, as modified and amended herein.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized representatives as of the date first written above.

"LENDER"

The First National Bank of Chicago

By: John Ostrem Vice President

Attest: Andrew G. Stollfuss

Andrew G. Stollfuss Assistant Vice President
Printed Name Title

"MORTGAGOR"

Second Baptist Church of Elgin, Illinois, a Religious Organization

By: Mitchell McClutchen

Mitchell McClutchen Chairman of Board
Printed Name Title

Jerald Morris
Jerald Morris - TREASURER
Printed Name Title

Kenneth Rubin
Kenneth Rubin - Chairman, Pastor
Borrower

State of Illinois)
) SS
County of Kane)

I, Anna Margiotta a Notary Public in and for said County, in the State aforesaid, do hereby certify that John Ostrem and Charles D. Strickland, the Vice President and Cash. Vice President, respectively, of The First National Bank of Chicago, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers, 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; and the said Anna Margiotta did also then and there acknowledge that he/she, as custodian of the corporate seal of said corporation, did affix the said corporate seal of said corporation to 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 notarial seal this 29th day of May, 19 98.

My Commission Expires: 10/26/01 Anna Margiotta, Notary Public

State of Illinois)
) SS
County of Kane)

I, Anna Margiotta a Notary Public in and for said County, in the State aforesaid, do hereby certify that Ken Rubin and Jerald W. Morris of Second Baptist Church of Elgin, a Religious Organization, and Mitchell R. Lutchen of said, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Members of Trustees Board and Treasurer and Chairman of Deacons Board, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said organization, as Trustee, for the uses and purposes therein set forth; and the said Anna Margiotta did also then and there acknowledge that he/she, as custodian of the seal of said organization, affixed the said seal of said organization to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said organization, as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 29th day of May, 19 98.

My Commission Expires: 10/26/01 Anna Margiotta, Notary Public

