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**LOAN MODIFICATION AGREEMENT**

THIS MODIFICATION AGREEMENT made this 28th day of July 1998, by and between Faith Church, incorporated an Illinois not for profit religious corporation (herein after referred as "Borrower") and North Community Bank, an Illinois Banking Corporation, with an office at 3639 North Broadway, Chicago, Illinois 60613 (hereinafter called "Lender").

**WITNESSETH:**

This Agreement is based upon the following recitals:

A. On December 26, 1986, for full value received, Faith Tabernacle of Chicago, Inc., a religious corporation of Illinois, executed and delivered to Lender a Note and Security Agreement in the principal amount of EIGHT HUNDRED THOUSAND AND 00/100 DOLLARS (\$ 800,000.00) (hereinafter called the "Note") which payment was secured by granting to Lender, among other things, certain Mortgages and Trust Deed (hereinafter called the "Mortgage"), of even date with said Note, covering certain improved real properties in the County of Cook, State of Illinois described as follows: Mortgage dated December 26, 1986, recorded with the Cook County Recorder of Deeds on January 6, 1987 as Document No. 87007763 on property located at 828 W. Bradley Place, Chicago, Illinois 60613, Mortgage dated December 26, 1986, recorded with the Cook County Recorder of Deeds on January 6, 1987 as Document No. 87007764 on property located at 3750 North Halsted / 817 W. Grace, Chicago, Illinois 60613, and a Mortgage dated December 26, 1986 and recorded January 6, 1987 and recorded with the Cook County Recorder of Deeds as Document No. 87007761 on property located at 9416 Clancy, Des Plaines, Illinois, covering the property described in the attached Exhibit "A".

- B. Borrower has requested that certain modifications be made in the above-mentioned Note.
- C. The outstanding principal balance of said Note as of July 28, 1998, is \$ 190,638.46.

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D. Whereas, Borrower desired to sell the property located at 9416 Clancy, Des Plaines, Illinois and purchase a condominium located at 628 W. Grace, Unit 1W, Chicago, Illinois 60613, Lender agreed to release its Mortgage on property located at 9416 Clancy, Des Plaines, Illinois and substitute as collateral on the Note, a Mortgage dated June 5, 1991 on property located at 628 W. Grace, Unit 1W, Chicago, Illinois 60613, which mortgage was recorded June 6, 1991 with the Cook County Recorder of Deeds as Document No. 91272333.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby mutually agree that the Note is hereby modified as follows:

1. A subsequent advance in the amount of \$ 100,000.00 will be disbursed on the above referenced Note bringing the total indebtedness secured by the Mortgages to \$ 290,638.46
2. Borrower previously operated under the corporate name of Faith Tabernacle of Chicago, Inc., but at a meeting held July 28, 1998 a majority of the board members approved a resolution to operate under the corporate name of Faith Church, Incorporated.
3. All other terms and provisions of the Note and Mortgages will remain in full force and effect.

In consideration of the modification of the terms of the Note by Lender, as hereinabove set forth, Borrower does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgages filed with the Cook County Recorder of Deeds of Illinois dated December 26, 1986 recorded with the Cook County Recorder of Deeds on January 6, 1987 as Document No. 87007763 on property located at 828 W. Bradley Place, Chicago, Illinois 60613, a Mortgage dated December 26, 1986 and recorded with the Cook County Recorder of Deeds on January 6, 1987 as Document No. 87007764 on property located at 3750 North Halsted / 817 W. Grace, Chicago, Illinois 60613 and a Mortgage dated June 5, 1991 recorded with the Cook County Recorder of Deeds on June 6, 1991 as Document No. 91272333 on property located at 628 W. Grace, Unit 1W, Chicago, Illinois 60613.

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Nothing herein contained shall in any manner whatsoever impair the Note as modified hereby, or the lien created thereby or any other documents executed by Borrower in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note, and other instruments and documents executed in connection with the subject loan, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

Attest:

Gerald S. Roman  
Gerald S. Roman, Vice President

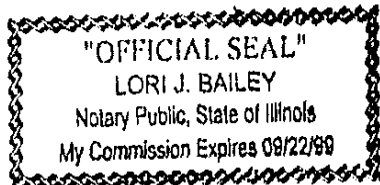
NORTH COMMUNITY BANK, Lender:

Diego A. Mangawan  
Diego A. Mangawan, Senior Vice President

STATE OF ILLINOIS )  
                                  ) ss.  
COUNTY OF COOK )

I, Lori J. Bailey, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Gerald S. Roman and Diego A. Mangawan, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the Vice President and Senior Vice President of North Community Bank, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed and delivered in the name and in behalf of said corporation as the free and voluntary act of said corporation for the uses and purposes set forth.

Given under my hand and notarial seal this 28th day of July, 1998.



Notary Public

Lori J. Bailey

Prepared By/Mail To:  
North Community Bank  
3639 North Broadway  
Chicago, IL 60613

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IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

Faith Church, Incorporated

Ray Larena  
Ray Larena, President

Michael Verner  
Michael Verner, Secretary

STATE OF ILLINOIS )  
                                  ) ss.  
COUNTY OF COOK )

I, Lori J. Bailey a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Ray Larena and Michael Verner, personally known to me to be the President and Secretary of Faith Church, Incorporated and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, and the said instrument was signed, sealed and delivered in the name and in behalf of said corporation as the free and voluntary act of said corporation for the uses and purposes set forth.

Given under my hand and notarial seal this 24 day of July, 1998.



Notary Public

Lori J. Bailey

Prepared By/Man To:  
North Community Bank  
3639 North Broadway  
Chicago, IL 60613



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## EXHIBIT "A"

PARCEL 2: LOT 9 IN BURLEY'S SUBDIVISION OF LOT 2 (EXCEPT NORTH 16.5 FEET THEREOF AND LOT 3 ) (EXCEPT SOUTH 30 FEET THEREOF DEDICATED FOR STREET) IN BRADLEY COOKSON AND BRADLEY'S SUBDIVISION OF BLOCK 9 IN LAFLIN SMITH AND DYERS SUBDIVISION OF THE NORTH EAST 1/4 (EXCEPT 1.28 ACRES IN NORTH EAST 1/4 THEREOF) OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 828 W. BRADLEY PLACE, CHICAGO, IL 60613

TAX ID NO.: 14-20-222-013

PARCEL 3: LOT "A" EXCEPT THAT PART DESCRIBED AS FOLLOWS: BEGINNING ON THE NORTH LINE OF LOT A 129.33 FEET WEST OF THE NORTH EAST CORNER; THENCE SOUTH 46.12 FEET; THENCE EAST 43.79 FEET; THENCE SOUTH 26.05 FEET; THENCE WEST 8.05 FEET; THENCE SOUTH 22.5 FEET; THENCE WEST 3.0 FEET; THENCE SOUTH 24.5 FEET TO A POINT ON A LINE WHICH RUNS FROM A POINT ON THE EAST LINE OF LOT A 119 FEET SOUTH OF THE NORTH EAST CORNER TO A POINT 97.20 FEET WEST OF THE EAST LINE AND 119.20 FEET SOUTH OF THE NORTH LINE OF LOT A; THENCE EAST 97.2 FEET TO THE EAST LINE OF LOT A; THENCE NORTH ALONG THE EAST LINE OF LOT A 119.0 FEET TO THE NORTH EAST CORNER; THENCE WEST 129.33 FEET TO THE POINT OF BEGINNING IN BISMARCK GARDENS, BEING A CONSOLIDATION OF SUNDRY LOTS AND LAND IN BRADLEY, COOKSON AND BRADLEY'S SUBDIVISION OF BLOCK 9 IN LAFLIN, SMITH AND DYER'S SUBDIVISION IN THE NORTH EAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 3750 NORTH HALSTED / 817 W. GRACE, CHICAGO, IL

TAX ID NO.: 14-20-222-016 & 14-20-222-017

UNIT NO. 1W IN GRACE SHORE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 21 IN BLOCK 4 IN PELEG HALL'S ADDITION TO CHICAGO A SUBDIVISION OF THE NORTH WEST FRACTIONAL 1/4 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED SEPTEMBER 10, 1987 AS DOCUMENT 87497468; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PROPERTY ADDRESS: 628 W. GRACE, UNIT 1W, CHICAGO, IL 60613

TAX ID NO.: 14-21-103-037-1004

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