

LOT FOUR (EXCEPT THE SOUTH 17 FEET THEREOF AND EXCEPT THE NORTH 158.00 FEET AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF) AND THE EAST 100.00 FEET OF LOT FIVE AS MEASURED ON A LINE PERPENDICULAR WITH THE EASTERN LINE OF SAID LOT 5 (EXCEPT THE NORTH 17.00 FEET THEREOF) IN THE SUBDIVISION OF LOTS 7, 8, 9 AND 10 IN RYK BLANKENSTYN'S SUBDIVISION OF THE EAST 1/2 OF LOT 11 IN THE SCHOOL TRUSTEES' SUBDIVISION OF SECTION 16, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THAT PART OF LOT 10 IN THE SCHOOL TRUSTEES' SUBDIVISION AFORESAID, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 10, THENCE WEST 13.46 CHAINS; THENCE NORTH 4.82 CHAINS; THENCE EAST 11.42 CHAINS; THENCE

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RESOLVED, that THE KING'S COMMUNITY, secure a mortgage on the property located at 600 West 162nd Street, South Holland, Illinois and legally describes as follows:

That the resolutions adopted at said meeting are as follows:

That a meeting of the Board of Directors was held on May 7th, 1989, at the office of the corporation with all members of the Board present. That the Board of Directors pursuant to powers granted by the by-laws of THE KING'S COMMUNITY, unanimously voted to secure a mortgage loan on the property located at 600 West 162nd Street, South Holland, Illinois from the Christian Mutual Life Insurance Company of Concord, New Hampshire.

That the following are the names of all of the persons who are members of the Board of Directors of the corporation.

NAME	TITLE
William A. Blonn	President
Peter A. Tassio	Vice-President
William A. Blonn Jr.	Treasurer
Lois M. Blonn	Secretary
Cecile Oliver	Director

I, LOIS M. BLONN, of South Holland, Illinois, do hereby certify that I am Secretary of THE KING'S COMMUNITY, an Illinois not for profit corporation, duly and legally organized and existing under and by the virtue of the laws of the State of Illinois, and that I am the custodian of the records and seal of said corporation.

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SOUTH 23 DEGREES EAST 5.24 CHAINS TO THE  
POINT OF BEGINNING.

STREET ADDRESS: 600 West 162nd Street, south  
Holland, Illinois

FURTHER RESOLVED that the TREASURER of the King's  
Community is hereby authorized to mortgage said  
property in the amount of FIVE HUNDRED AND TWENTY  
THOUSAND AND NO/100 DOLLARS (\$520,000.00) and to  
execute any and all documents required for said  
mortgage

I do further certify that the above Resolution has not  
been in anywise altered, amended or rescinded and is now in  
full force and effect.

Lois M. Blom  
Lois M. Blom  
Secretary.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed  
the corporate seal of THE KING'S COMMUNITY this 9th day of  
June, A.D. 1989.

Lois M. Blom  
Lois M. Blom  
Secretary

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*OR*

MORTGAGE AND SECURITY AGREEMENT

3816341

THE KING'S COMMUNITY,  
an Illinois not-for-profit corporation (the Borrower)  
600 West 162nd Street  
South Holland, Illinois 60473

to

CHRISTIAN MUTUAL LIFE INSURANCE COMPANY (the Lender)  
6 Loudon Road  
Concord, New Hampshire 03301

Dated as of August 4, 1989

**SUBJECT PROPERTY:**

**PARCEL 1:** Lot 4 except the South 17 feet thereof and except the North 158 feet (as measured at right angles to the North line thereof) in the Subdivision of Lots 7, 8, 9 and 10, in Ryk Blankenstyn's Subdivision of the East 1/2 of Lot 11 in School Trustee's Subdivision of Section 16, Township 36 North, Range 14, East of the Third Principal Meridian, together with that part of Lot 10, in the School Trustee's Subdivision aforesaid, described as follows: Commencing at the Southeast corner of said Lot 10, thence West 13.46 chains; thence North 4.82 chains, thence East 11.42 chains, thence South 23 degrees East 5.24 chains to the place of beginning, in Cook County, Illinois.

**PARCEL 2:** The East 100 feet of Lot 5 as measured on a line perpendicular with the Easterly line of said Lot 5 (except the South 17 feet thereof and except the North 158 feet thereof) in the Subdivision of Lots 7, 8, 9 and 10 in Ryk Blankenstyn's Subdivision of the East 1/2 of Lots 11 in the School Trustees' Subdivision of Section 16, Township 36 North, Range 14, East of the Third Principal Meridian, together with that part of Lot 10 in School Trustees' Subdivision aforesaid, described as follows: Commencing at the Southeast corner of said Lot 10, thence West 13.46 chains; thence North 4.82 chains; thence East 11.42 chains; thence South 23 degrees East 5.24 chains to the point of beginning, in Cook County, Illinois.

Permanent Tax Number: 29-16-317-024 (Parcel 1) ✓  
29-16-317-031 (Parcel 2) ✓

Street Address: 600 West 162nd Street  
South Holland, Illinois 60473

*5805312321M  
C.P.P. ATTORNEY  
14/11/09*

*MFR 089*

*Description of property as of  
# 14111097 & 14111099, 14111101  
8-10-89*

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## MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT (the "Mortgage"), is made this 4th day of August, 1989, between the Mortgagor, THE KING'S COMMUNITY, an Illinois Not-For-Profit Corporation, having its principal office at 600 West 162nd Street, South Holland, Illinois 60473 (herein the "Borrower") and CHRISTIAN MUTUAL LIFE INSURANCE COMPANY, the Mortgagee, a New Hampshire insurance corporation, having its principal office at 6 Loudon Road, Concord, New Hampshire 03301 (herein the "Lender").

### RECITAL

The Borrower is the record owner of the premises located in South Holland, Cook County, Illinois, described in Schedule A hereto and has executed and delivered to the Lender its note (the "Note"), dated the date hereof, in the principal amount of Five Hundred Twenty Thousand Dollars (\$520,000.00).

### NOTICE - POSSIBLE NEGATIVE AMORTIZATION

THIS MORTGAGE SECURES PAYMENT OF A NOTE WITH A VARIABLE INTEREST RATE. THE UNPAID PRINCIPAL AMOUNT SECURED HEREBY MAY EXCEED THE ABOVE-STATED PRINCIPAL AMOUNT ORIGINALLY BORROWED UNDER THE NOTE. HOWEVER, THE UNPAID PRINCIPAL AMOUNT SECURED HEREBY SHALL NOT EXCEED THE SUM OF ONE MILLION FORTY THOUSAND DOLLARS (\$1,040,000.00), WHICH IS 200% OF THE ORIGINAL PRINCIPAL AMOUNT OF THE NOTE.

### CERTAIN DEFINITIONS

The Borrower and the Lender agree that, unless the context otherwise specifies or requires the following terms shall have the meanings herein specified, such definitions to be applicable equally to the singular and the plural forms of such terms.

"Chattels" means all equipment, machinery, appliances, furniture and fixtures and all other articles of personal property and replacements thereof, now or at any time hereafter acquired, which are affixed to or attached in any way and at any point to the Improvements on the Premises, including, but not limited to, pews, sound systems, and kitchen equipment and also including trees, hardy shrubs, perennial flowers and other landscape items located on the Premises and, also, all building materials and building equipment located on or intended for construction, reconstruction, alteration, or repair on the Premises.

"Default Rate of Interest" means interest computed at the rate of 18% per annum, or the base rate specified in the Note plus 2%, whichever rate is greater.

"Event of Default" means the events and circumstances described as such in Article II, Section 2.01 hereof.

"Improvements" means the structures or buildings, and replacements thereof, located on the Premises including all plant equipment, apparatus, machinery and fixtures of every kind and nature whatsoever forming part of said structures or buildings or of any structures or buildings now or hereafter standing on the Premises or on any part thereof.

"Premises" means the premises described in Schedule A hereto including all of the easements, rights, privileges and appurtenances thereunto belonging or in anywise appertaining, and all of the estate, right, title, interest, claim or demand whatsoever of the Borrower therein or thereto either in law or in equity, in possession or expectancy, now or hereafter acquired.

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## GRANTING CLAUSE

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon (which is at a variable rate) all renewals, extensions and modifications; (b) the payment of all other sums payable on the Note or advanced in accordance herewith to protect the security of this Mortgage, with interest thereon; (c) the performance of the covenants and agreements of the Borrower contained herein, in the Note, and in a Loan Agreement of even date between Borrower and Lender (the "Loan Agreement"); (d) the repayment, with interest, of the indebtedness evidenced by any note or notes executed in full or partial substitution of the Note; and (e) the Completion and Escrow Agreement of even date herewith between the Borrower and the Lender, the Borrower does hereby mortgage, grant and convey to the Lender, with MORTGAGE COVENANTS, all its estate, right, title and interest in, to and under any and all of the following described property (the "Mortgaged Property") whether now owned or held or hereafter acquired:

- (i) the Premises;
- (ii) the Improvements;
- (iii) the Chattels; and
- (iv) all proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, proceeds of insurance and condemnation awards.

As to any part of the Mortgaged Property which is not realty an proceeds thereof, the Borrower confirms that it is granting the Lender a security interest under the Uniform Commercial Code as adopted in the State of Illinois. As to any part of the Mortgaged Property which is or is to become a fixture, this Mortgage shall act as a financing statement.

## ARTICLE I

### COVENANTS OF THE BORROWER

In addition to the MORTGAGE COVENANTS, the Borrower covenants and agrees as follows:

**SECTION 1.01. Title.** The Borrower warrants that it has a good and marketable title to an indefeasible fee estate in the Premises subject to no lien, charge or encumbrance except such as are listed as exceptions to title either in a title policy insuring the lien of this Mortgage or in a opinion of title of attorneys approved by the Lender, which exceptions have been approved by the Lender and set out in a specimen title insurance policy or title opinion delivered to the Lender prior to the date of this Mortgage and Security Agreement; that it will own the Chattels free and clear of liens and claims except as set forth on Schedule B, if any, hereto; and that this Mortgage is and will remain a valid and enforceable first lien on the Mortgaged Property subject only to the exceptions or matters referred to above. The Borrower has full power and lawful authority to mortgage the Mortgaged Property in the manner and form herein done and intended hereafter to be done. The Borrower will perfect such title, and will forever warrant defend the same to the Lender and will forever warrant and defend the validity and priority of the lien hereof against the claims of all persons and parties whomsoever.

**SECTION 1.02. Further Assurances.** The Borrower will, at its cost, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, and assurances as

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the Lender shall reasonably from time to time require, for the better assuring, conveying, assigning, transferring and confirming unto the Lender the property and rights hereby conveyed or assigned or intended now or hereafter so to be, or which the Borrower may be or may hereafter become bound to convey or assign to the Lender, or for carrying out the intention or facilitating the performance of the terms of this Mortgage, or for filing, registering or recording this Mortgage and, on demand, will execute and deliver, and hereby authorizes the Lender to execute in the name of the Borrower to the extent it may lawfully do so, one or more financing statements to evidence more effectively the lien hereof upon the Chattels.

## SECTION 1.03 Recording.

(a) The Borrower upon the execution and delivery of this Mortgage and thereafter from time to time, will cause this Mortgage, and one or more financing statements evidencing the lien hereof upon the Chattels and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully protect the lien hereof upon, and the interest of the Lender in, the Mortgaged Property.

(b) The Borrower will pay all filing, registration or recording fees of this Mortgage, any Mortgage supplemental hereto, any financing statement, including continuation statements, with respect to the Chattels, and any instrument of further assurance, and all federal, state, county and municipal stamp taxes and other taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of the Note, this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the Chattels or any instrument of further assurance.

SECTION 1.04 Payment of Note. The Borrower will punctually pay the principal and interest and all other sums to become due in respect of the Note at the time and place and in the manner specified in the Note, according to the true intent and meaning thereof, all in lawful money of the United States of America.

SECTION 1.05 Compliance with Laws. The Borrower will, so long as it is owner of the Mortgaged Property, do all things necessary to preserve and keep in full force and effect its existence, rights and privileges as an Illinois corporation under the laws of the state of its incorporation and will comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental authority or court applicable to the Borrower or to the Mortgaged Property or any part thereof.

SECTION 1.06. Additions to Mortgaged Property. All right, title and interest of the Borrower in and to all extensions, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to, the Mortgaged Property, hereafter acquired by, or released to, the Borrower or constructed, assembled or placed by the Borrower on the Premises, and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case, without any further mortgage, conveyance, assignment or other act by the Borrower, shall become subject to the lien of this mortgage as fully and completely, and with the same effect, as though now owned by the Borrower and specifically described in the granting clause hereof, but at any and all times the Borrower will execute and deliver to the Lender any and all such further assurances, mortgages, conveyances or assignments thereof as the Lender may reasonably require for the purpose of

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expressly and specifically subjecting the same to the lien of this Mortgage.

## SECTION 1.07. Payment of Taxes and Liens.

(a) The Borrower, from time to time when the same shall become due, shall pay and discharge all taxes of every kind and nature, all general and special assessments, levies, permits, inspection and license fees, all water and sewer rents and charges, and all other public charges whether of a like or different nature, imposed upon or assessed against it or the Mortgaged property or any part thereof. The Borrower will, upon the request of the Lender, deliver to the Lender receipts evidencing the payment of all such taxes, assessments, levies, fees, rents and other public charges, imposed upon or assessed against it or the Mortgaged Property.

(b) The Borrower will pay, from time to time when the same shall become due, all lawful claims and demands of mechanics, materialmen, laborers, and others which, if unpaid, might result in, or permit the creation of, a lien on the Mortgaged Property or any part thereof, and in general will do or cause to be done everything necessary so that the lien hereof shall be fully preserved.

(c) Nothing in this Section 1.07 shall require the payment or discharge of any obligation imposed upon the Borrower by this Section so long as the Borrower shall in good faith and at its own expense contest the same or the validity thereof by appropriate legal proceeding which shall operate to prevent the collection thereof or other realization thereon and the sale or forfeiture of the Mortgaged Property or any part thereof to satisfy the same; provided that during such contest the Borrower shall, at the option of the Lender, provide security satisfactory to the Lender, assuring the discharge of the Borrower's obligation hereunder and of any additional charge, penalty or expense arising from or incurred as a result of such contest.

## SECTION 1.08. Hazard, Liability, and Workers Compensation Insurance.

(a) The Borrower will keep the Improvements and Chattels insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as may be specified by the Lender for the benefit of the Lender. Such insurance shall be written in forms, amounts, and by companies, satisfactory to the Lender, and losses thereunder shall be payable to the Lender pursuant to a standard mortgagee endorsement and shall be non-cancelable and shall not be modified without at least twenty days' prior written notice to the Lender. The policy or policies of such insurance shall be delivered to the Lender upon its request. The Borrower shall give the Lender prompt notice of any loss covered by such insurance and the Lender shall have the right to join the Borrower in adjusting any loss in excess of \$5,000. Any moneys received as payment for any loss under any such insurance shall be paid over to the Borrower to be applied at the option of the Lender either to the prepayment of the Note, or to the reimbursement of the Borrower for expenses incurred by it in the restoration of the Improvements; provided, however, in the event that there has not been any Event of Default by the Borrower under the Note during the twelve-month period preceding the date of loss, and that the Borrower demonstrates to the Lender, to the Lender's satisfaction that such moneys are adequate, or that Borrower has available additional sufficient funds that are adequate, to complete the restoration of the

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Improvements, then such moneys shall be applied to the restoration of the Improvements.

(b) The Borrower shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained under this Section 1.08, unless the Lender is included thereon as a named insured with loss payable to the Lender under a standard mortgagee endorsement. The Borrower shall immediately notify the Lender whenever any such separate insurance is taken out, specifying the insurer thereunder and full particulars as to the policies evidencing the same.

(c) The Borrower shall carry liability insurance protecting the Borrower in an amount equal to that customarily carried by churches of comparable size located in the area of the Premises. Certificates evidencing such liability insurance shall be delivered to the Lender annually.

(d) The Borrower agrees to purchase and maintain federal flood insurance at any time during the time of the loan should the Premises or any portion thereof be designated as falling within the boundaries of a special flood hazard area, and federal flood insurance becomes available, in amounts and coverages equal to the lesser of: (i) the amount of the then outstanding loan; (ii) the insurable value of the property; or (iii) the maximum limit of such coverage available.

(e) The Borrower will, with respect to any and all work performed on the on the Premises or the Improvements, whether by the Borrower, by an agent, employee, or invitee of the Borrower, or by a contractor or subcontractor, maintain workers compensation insurance. Such insurance shall be written in forms, amounts, and by companies, satisfactory to the Lender, and losses thereunder shall be payable to the Lender pursuant to a standard mortgagee endorsement and shall be non-cancelable and shall not be modified without at least twenty days prior written notice to the Lender. The policy or policies of such insurance shall be delivered to the Lender upon its request. The Borrower shall give the Lender prompt notice of any claim which may be covered by such insurance.

**SECTION 1.09. Waste, Repairs, Inspection.** The Borrower will not commit any waste on the Premises. The Borrower will, at all times, maintain the Improvements in good operating order and condition and will promptly make all repairs, replacements and improvements necessary to such end. The Improvements shall not be removed, demolished or substantially altered, nor shall any Chattels be removed without the prior written consent of the Lender, except where appropriate replacements free of superior title, liens and claims are immediately made of value at least equal to the value of the Chattels removed. Upon reasonable notice, the Lender or its agent may make reasonable entries upon and inspection of the Mortgaged Property.

**SECTION 1.10. Advances to Satisfy Borrower's Obligations.** If the Borrower shall fail to perform any of the covenants contained in Section 1.01, 1.03, 1.07, 1.08, or 1.09, the Lender may make advances to perform the same in its behalf, and all sums so advanced shall be a lien upon the Mortgaged Property and shall be secured by this Mortgage. The Borrower will repay on demand all sums so advanced on its behalf with interest at the Default Rate of Interest from the date of notice of an advance. The provisions of this Section 1.10 shall not prevent any default in the observance of any covenant contained in said Section 1.01, 1.03, 1.07, 1.08, or 1.09 from constituting an Event of Default.

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SECTION 1.11. Condemnation. The Borrower, immediately upon obtaining knowledge of the institution of any proceedings for the condemnation of the Premises or any portion thereof, will notify the Lender of the pendency of such proceedings. The Lender may participate in any such proceedings and the Borrower from time to time will deliver to the Lender all instruments requested by it to permit such participation. In the event of such condemnation proceedings, the award or compensation payable is hereby assigned to and shall be paid to the Lender. The Lender shall be under no obligation to question the amount of any such award or compensation and may accept the same in the amount in which the same shall be paid. In any such condemnation proceedings the Lender may be represented by counsel selected by the Lender. The proceeds of any award or compensation so received shall, at the option of the Lender, either be applied to the prepayment of the Note in accordance with its terms and at the rate of interest provided therein regardless of interest payable on the award by the condemning authority, or be paid over to the Borrower for restoration of the Improvements.

SECTION 1.12. Transfer Prohibited. In order to induce the Lender to make this loan, the borrower agrees that if the Mortgaged Property or any part thereof or interest therein is sold, assigned, transferred, leased, conveyed, mortgaged or otherwise alienated by the Borrower, whether voluntarily or involuntarily or by operation of law, without the prior written consent of the Lender, Lender, at its option, may declare the Note secured hereby and all other obligations hereunder to be forthwith due and payable. Any change in the legal or equitable title of the Mortgaged Property or in the beneficial ownership of the Mortgaged Property whether or not of record and whether or not for consideration shall be deemed transfer of an interest in the Mortgaged Property. Any voluntary creation of a lien to secure a loan of money or a purchase of Chattels or services shall be considered a transfer, except purchase money security interests in Chattels shall be permitted transfers. In connection herewith, the financial stability of the Borrower is a substantial and material consideration to the Lender in its agreement to make the loan to the Borrower secured hereby, and the transfer of an interest in the Mortgaged Property may significantly or materially alter and reduce Lender's security for the indebtedness secured hereby.

## ARTICLE II

### EVENTS OF DEFAULT AND REMEDIES

SECTION 2.01. Events of Default, Remedies. If one or more of the following Events of Default shall happen, that is to say:

(a) if (i) default shall be made in the payment of any monthly installment payment required by the Note, when and as the same shall become due and payable, and such default shall have continued for a period of ten (10) days after written notice from the Lender to the Borrower of such failure to pay, or (ii) default shall be made in any other payment required by the Note or by this Mortgage, when and as the same shall become due and payable, whether at maturity or by acceleration or otherwise, in each case, as in the Note and this Mortgage provided, and such default shall have continued for a period of ten (10) days after written notice from the Lender to the Borrower, or (iii) default shall be made in the payment of any tax or assessment required by Section 1.07 to be paid and said default shall have continued for a period of twenty (20) days; or

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(b) if default shall be made in the due observance or performance of any covenant or agreement on the part of the Borrower contained in Sections 1.01, 1.03, or 1.08, and any such default shall have continued for a period of twenty (20) days after written notice thereof shall have been given to the Borrower by the Lender; or

(c) if default shall be made in the due observance or performance of any other covenant or condition on the part of the Borrower in the Note, the Loan Agreement, or in this Mortgage contained, and such default shall have continued for a period of thirty (30) days after written notice specifying such default and demanding that the same be remedied shall have been given to the Borrower by the Lender; or

(d) if by the order of a court of competent jurisdiction, a trustee, receiver or liquidator of the Mortgaged Property or any part thereof, or of the Borrower shall be appointed and such order shall not be discharged or dismissed within sixty (60) days after such appointment; or

(e) if the Borrower shall file a petition in bankruptcy or for an arrangement or for reorganization pursuant to the federal Bankruptcy Code or any similar law, federal or state, or if, by decree of a court of competent jurisdiction, the Borrower shall be adjudicated a bankrupt, or be declared insolvent, or shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due, or shall consent to the appointment of a receiver or receivers of all or any part of the Mortgaged Property; or

(f) if any of the creditors of the Borrower shall file a petition in bankruptcy against the Borrower or for reorganization of the Borrower pursuant to the federal Bankruptcy Code or any similar law, federal or state, and if such petition shall not be discharged or dismissed within sixty (60) days after the date on which such petition was filed; or

(g) if the Borrower shall create or permit to be created any encumbrance to attach to the Premises other than encumbrances referred to in Section 1.01 hereof (except for the payment of real estate taxes and betterment assessments prior to the commencement of interest and penalties thereon), or, if any such encumbrance is attached upon the premises without the consent of the Borrower and the Borrower shall fail to discharge the same within thirty (30) days of the date of such attachment;

then in every such case:

(A) During the continuance of any such Event of Default, the Lender, by written notice given to the Borrower, may declare the entire principal of the Note then outstanding (if not then due and payable), and all accrued and unpaid interest thereof, to be due and payable immediately, and upon any such declaration the principal of the Note and said accrued and unpaid interest shall become and be immediately due and payable, anything in the Note or in this Mortgage to the contrary notwithstanding; provided that in the case of the Events of Default specified in paragraphs (e) or (f) above, the entire principal of the Note then outstanding and all accrued and unpaid interest thereof shall become automatically due and payable without notice or presentment, anything in the Note or this Mortgage to the contrary notwithstanding.

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(B) During the continuance of any such Event of Default, the Lender personally, or by its agents or attorneys, may enter into and upon all or any part of the Premises; and having and holding the same, may use, operate, manage and control the Premises, either personally or by its superintendents, managers, agents, servants, attorneys or receivers; and upon every such entry, the Lender at the expense of the Borrower may make all necessary or proper repairs, renewals and replacements and such useful alterations, additions, betterments and improvements thereto and thereon as may reasonably seem advisable; and in every such case the Lender shall have the right to manage and operate the Mortgaged Property and to exercise all rights and powers of the Borrower with respect thereto either in the name of the Borrower or otherwise as the Lender may reasonably deem advisable; and the Lender shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the Mortgaged Property and every part thereof, all of which shall for all purposes constitute property of the Borrower; and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements and amounts necessary to pay for taxes, assessments, insurance and prior or other proper charges upon the Mortgaged Property or any part thereof, as well as just and reasonable compensation for the services of the Lender for all attorneys, counsel, agents, clerks, servants and other employes by it properly engaged and employed, the Lender shall apply the moneys arising as aforesaid, first, to the payment of sums due and owing under the Note, when and as the same shall become payable and second, to the payment of any other sums required to be paid by the Borrower under this Mortgage.

(C) The Lender, with or without entry, personally or by its agents or attorneys, insofar as applicable, may:

(1) sell the Mortgaged Property to the extent permitted and pursuant to the procedures provided by law, and all estate, right, title and interest, claim and demand therein, and right of redemption thereof, at one or more sales, as an entity or in parcels, and at such time and place upon such terms and after such notice thereof as may be required or permitted by law; or

(2) institute proceedings for the complete or partial foreclosure of this Mortgage; or

(3) take such steps to protect and enforce its rights whether by action, suit or proceeding in equity or at law for the specific performance of any covenant, condition or agreement in the Note, the Loan Agreement or in this Mortgage, or in the aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy or otherwise as the Lender shall elect.

**SECTION 2.02. Foreclosure Sales.**

(a) The Lender may adjourn from time to time any sale by it to be made under or by virtue of this Mortgage by announcement at the time and place appointed for such sale or for such adjourned sale or sales; and, except as otherwise provided by any applicable provision of law, the Lender, without further notice or publication, may make such sale at the time and place to which the same shall be so adjourned.

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(b) Upon the completion of any sale or sales made by the Lender under or by virtue of this Article II, the Lender, or an officer of any court empowered to do so, shall execute and deliver to the accepted purchaser or purchasers a good and sufficient instrument, or good and sufficient instruments, conveying, assigning and transferring all estate, right, title and interest in and to the property and rights sold. Any such sale or sales made under or by virtue of this Article II, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, shall operate to divest all the estate, right, title, interest, claim and demand whatsoever, whether at law or in equity, of the Borrower in and to the properties and rights so sold, and shall be a perpetual bar both at law and in equity against the Borrower and against any and all persons claiming or who may claim the same, or any part thereof from, through or under the Borrower.

(c) In the event of any sale made under or by virtue of this Article II (whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale), the entire principal of, and interest on, the Note, if not previously due and payable, and all other sums required to be paid by the Borrower pursuant to this Mortgage, immediately thereupon shall, anything in the Note or in this Mortgage to the contrary notwithstanding, become due and payable.

(d) The purchase money, proceeds or avails of any sale made under or by virtue of this Article II, together with any other sums which then may be held by the Lender under this Mortgage whether under the provisions of this Article II or otherwise, shall be applied as follows:

First: To the payment of the costs and expenses of such sale, including reasonable compensation to the Lender, its agents and counsel, and of any judicial proceedings wherein the same may be made, and of all expenses, liabilities and advances made or incurred by the Lender under this Mortgage, together with interest at the Default Rate of Interest on all advances made by the Lender and all taxes or assessments, except any taxes, assessments or other charges subject to which the Mortgaged Property shall have been sold.

Second: To the payment of the whole amount then due, owing or unpaid upon the Note for principal and interest, with interest on the unpaid principal at the Default Rate of Interest from and after the happening of any Event of Default described in clause (a) of Section 2.01 from the due date of any such payment of principal until the same is paid.

Third: To the payment of any other sums required to be paid by the Mortgagor pursuant to any provision of this Mortgage or of the Note.

Fourth: To the payment of the surplus, if any, to whomsoever may be lawfully entitled to receive the same.

(e) Upon any sale made under or by virtue of this Article II, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, the Lender may bid for and acquire the Mortgaged Property or any part

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thereof, and in lieu of paying cash therefor may make settlement for the purchase price by crediting upon the indebtedness of the Borrower secured by this Mortgage the net sales price after deducting therefrom the expenses of the sale and the costs of the action and any other sums which the Lender is authorized to deduct under this Mortgage. The Lender, upon so acquiring the Mortgaged Property, or any part thereof, shall be entitled to hold, lease, rent, operate, manage and sell the same in any manner provided by applicable laws.

(f) At the option of the Lender, the Chattels may be sold at foreclosure with the Premises and Improvements as a single unit.

(g) The Borrower shall be liable for any deficiency.

SECTION 2.03. Cumulative Remedies. No remedy herein conferred upon or reserved to the Lender is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission of the Lender to exercise any right or power accruing upon any Event of Default shall impair any such right or power, or shall be construed to be a waiver of any such Event of Default or on acquiescence therein; and every power and remedy given by this Mortgage to the Lender may be exercised from time to time as often as may be deemed expedient by the Lender.

SECTION 2.04. Uniform Commercial Code. Upon and after any Event of Default, the Lender shall have all of the remedies of a secured party under the Uniform Commercial Code as then in effect in the State of Illinois.

## ARTICLE III

### GENERAL

SECTION 3.01. Severability. In the event any one or more of the provisions contained in this Mortgage, in the Note, or in the Loan Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Lender, not affect any other provision of this Mortgage, but this Mortgage shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

SECTION 3.02. Notices. All notices hereunder shall be in writing and shall be deemed to have been sufficiently given or served for all purposes when presented personally or sent by certified or registered mail to any party hereto at its addresses first stated in this Mortgage or at such other address of which it shall have notified the party giving such notice in writing.

SECTION 3.03. Waiver of Notice. Whenever in this Mortgage a notice in writing is required, the giving of such notice may be waived in writing by the person or persons entitled to receive such notice.

SECTION 3.04. Successors and Assigns. (a) All of the grants, covenants, terms, provisions and conditions herein shall run with the land and shall apply to, bind and inure to the benefit of, the successors and assigns of the Borrower and the successors and assigns of the Lender, except that the Borrower may not assign or otherwise transfer any of its rights hereunder or any of its rights in the obligations secured hereby. (b) The Borrower expressly agrees that the Lender may without notice

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STATE OF ILLINOIS )  
                          ) SS:  
COUNTY OF COOK    )

Before me, a Notary Public in and for said County and State, personally appeared William A. Blonn, Jr., the Treasurer of The King's Community, an Illinois Not-For-Profit Corporation, on behalf of said corporation, and acknowledged the execution of the above and foregoing document.

  
\_\_\_\_\_  
Notary Public

My Commission Expires:  
\_\_\_\_\_



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## FIXED RATE RIDER

THIS FIXED RATE RIDER is made this 4th day of August, 1989, and is incorporated into and shall be deemed to amend and supplement the Mortgage and Security Agreement (the "Security Instrument") of the same date given by THE KING'S COMMUNITY, an Illinois Not-For-Profit Corporation (the "Borrower"), to secure Borrower's note of the same date (the "Note") to CHRISTIAN MUTUAL LIFE INSURANCE COMPANY, a New Hampshire insurance corporation (the "Lender"), and covering the property described in the Security Instrument.

NOTICE IS HEREBY GIVEN THAT UNDER THE NOTE, LENDER MAY CONVERT THE INTEREST RATE FROM A VARIABLE RATE TO A FIXED RATE.

Additional Covenants. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

(a) In accordance with the terms of the Note and the Loan Agreement, Borrower and Lender have agreed that the base interest of the Note may be changed by the Lender from a variable rate to a fixed rate.

(b) Without the written consent of Borrower, the fixed rate designated by the Lender shall not exceed Three Percent (3%) per annum (300 basis points) above the highest weekly yield on United States Treasury Securities adjusted to a constant maturity of five (5) years (as computed and published by the Federal Reserve Board), for any period falling entirely or partially within forty-five (45) days, prior to the effective date of said fixed rate.

(c) By entry into an agreement which modifies the Note, Borrower and Lender may mutually designate a higher fixed rate than provided for in (b) above.

(d) Neither the designation of a fixed interest rate by Lender in accordance with (b) above, nor the entry into a modification agreement pursuant to (c) above to fix the interest rate, shall:

(i) affect Lender's Security Interest in or lien priority on the property described in the Security Instrument, or

(ii) be construed to be a satisfaction or partial or total release of the Note or Security Instrument.

IN WITNESS WHEREOF, the Borrower has caused this FIXED RATE RIDER to be executed and its corporate seal, if any, to be hereunto affixed by its officer hereunto duly authorized as of the date first above written.

BORROWER:

THE KING'S COMMUNITY

By: William A. Blonn, Jr.

William A. Blonn, Jr.  
Its Treasurer



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## SCHEDULE A

### SUBJECT PROPERTY:

PARCEL 1: Lot 4 except the South 17 feet thereof and except the North 158 feet (as measured at right angles to the North line thereof) in the Subdivision of Lots 7, 8, 9 and 10, in Ryk Blankenstyn's Subdivision of the East 1/2 of Lot 11 in School Trustee's Subdivision of Section 16, Township 36 North, Range 14, East of the Third Principal Meridian, together with that part of Lot 10, in the School Trustee's Subdivision aforesaid, described as follows: Commencing at the Southeast corner of said Lot 10, thence West 13.46 chains; thence North 4.82 chains, thence East 11.42 chains, thence South 23 degrees East 5.24 chains to the place of beginning, in Cook County, Illinois.

PARCEL 2: The East 100 feet of Lot 5 as measured on a line perpendicular with the Easterly line of said Lot 5 (except the South 17 feet thereof and except the North 158 feet thereof) in the Subdivision of Lots 7, 8, 9 and 10 in Ryk Blankenstyn's Subdivision of the East 1/2 of Lot 11 in the School Trustees' Subdivision of Section 16, Township 36 North, Range 14, East of the Third Principal Meridian, together with that part of Lot 10 in School Trustees' Subdivision aforesaid, described as follows: Commencing at the Southeast corner of said Lot 10, thence West 13.46 chains; thence North 4.82 chains; thence East 11.42 chains; thence South 23 degrees East 5.24 chains to the point of beginning, in Cook County, Illinois.

Permanent Tax Number: 29-16-317-024 (Parcel 1)  
29-16-317-031 (Parcel 2)

Street Address: 600 West 162nd Street  
South Holland, Illinois 60473

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