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FORM 4111

DOCUMENT NO.

113 6719

22772

360

STATUTORY FEDERAL TAX LIEN SEARCH

PRESENT PARTIES IN INTEREST:

Faith Evangelical Lutheran Church
of Arlington Heights

DATE OF SEARCH:

789005

RESULT OF SEARCH:

none

6-12-90 SF

INTENDED GRANTEEES OR ASSIGNEES:

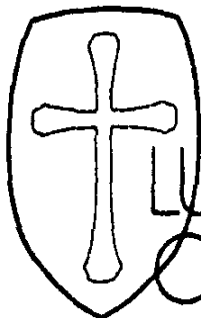
RESULT OF SEARCH:

Property of Cook County Clerk's Office

SEARCHED
INDEXED
No.
<i>Mark</i>
FILED
CAROL HOSELEY GRACH
F.A.T.I.C.

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FAITH
LUTHERAN
CHURCH



431 South Arlington Heights Road Arlington Heights, Illinois 60005-1984 312/253-4839

May 24, 1990

A resolution was proposed by Leah Thornholm and seconded by Tom McKnight at the regularly scheduled congregational meeting of May 21, 1989.

RESOLUTION

The Capital Improvement Committee recommends Faith Lutheran Church undertake improvements to the Church's accessibility and install Air conditioning in the sanctuary at an approximate cost not to exceed \$200,000.00.

Funding will initially include \$15,000.00 now in the general fund which was formally the balance of the Church Improvement fund. Special fund raising programs will be initiated including a specified CIC envelope, special events, and ongoing bequests for memorials through the Foundation Memorial Fund. Balance of the funds required will be borrowed from the Lutheran Church Extension Fund as required to support the projects.

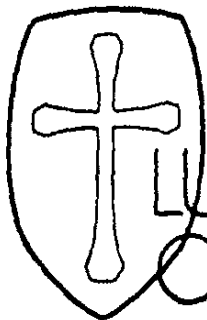
The resolution was passed with 37 ayes and 0 nays.

Al Kehe
President
Faith Lutheran Church

Pat Kopp
Secretary
Faith Lutheran Church

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FAITH
LUTHERAN
CHURCH

431 South Arlington Heights Road

Arlington Heights, Illinois 60005-1984

312/253-4839

May 22, 1990

TO WHOM IT MAY CONCERN

At the regular monthly meeting of the Board of Trustees, May 1, 1990 with all members in attendance it was determined that the following action should be taken.

"Due to serious illness Mr. Fred Holub, a Trustee has been granted a leave of absence for a un-designated period of time"

This motion was passed by the Board of Trustees.

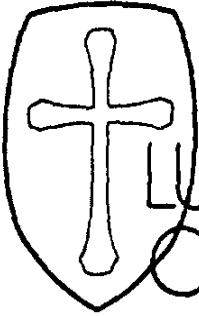
Leah M. Thorholm
Leah Thorholm
Chairman

Pat Kopp Attested
Pat Kopp
Secretary

Cook County Clerk's Office

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FAITH
LUTHERAN
CHURCH

431 South Arlington Heights Road Arlington Heights, Illinois 60005-1984 312/253-4839

May 24, 1990

I hereby certify that:

A regular May congregational meeting was scheduled for 7:00 P.M. May 21, 1989. Notification was announced to all members of the congregation ten days in advance via U.S. mail, as per the Church by-laws.

The meeting was called to order by the President, Al Kehe, at 7:00 P.M. on May 21, 1989. Thirty Seven members were in attendance, sufficient for a quorum (a quorum being 25 or more members).

At this May 21, 1989 meeting members of the Board of Trustees were nominated.

Board of Trustee members

Leah Thorholm Chairman
Dennis Vick
Fred Holub
Chester Kolze
Janet Stan
Gary Granzin

Paragraph 15e (1) states that the Board of Trustees shall consist of not more than six (6) members and will represent the congregation in all legal matters.

Bill Wimmer moved that these names be ratified. The motion was seconded by Tom McKnight and passed with a vote of 37 ayes and 0 nays.

Pat Kopp

Pat Kopp
Secretary
Faith Lutheran Church

LUTHERAN CHURCH EXTENSION FUND--MISSOURI SYNOD
1333 SOUTH KIRKWOOD ROAD, ST. LOUIS, MO 63122-7295
PROMISSORY NOTE FOR PERMANENT LOAN

\$171,700.00

Arlington Heights, IL

May 26, 1990

1. For value received, the undersigned (hereinafter the "Maker" promises to pay to the order of Lutheran Church Extension Fund--Missouri Synod (the "Payee") a Missouri not-for-profit corporation, the principal sum of One Hundred Seventy One Thousand Seven Hundred Dollars and NO/100 DOLLARS (\$171,700.00) together with interest thereon as follows:

1.1 INTEREST The rates of interest payable by Maker to Payee hereunder are as follows:

1.1.1 From the date of this Promissory Note, until the 26th day of the twelfth calendar month following the date hereof, interest shall accrue and be payable on the principal balance from time to time outstanding at the rate of Nine and Three-Fourths percent (9.75%) per annum.

1.1.2 From the 26th day of the twelfth calendar month following the date of this Promissory Note and beginning with each and every anniversary date of the 26th day of said twelfth calendar month (said 26th day of said twelfth calendar month and each such anniversary date being hereinafter referred to as the "Change Date"), interest shall accrue and be payable on the principal balance from time to time outstanding at a rate (the "Variable Interest Rate") of interest, per annum, established by Payee in accordance with Paragraph 1.1.3.

1.1.3 Payee shall establish the Variable Interest Rate for each twelve calendar month period following each Change Date by adding up to (as it determines) two percentage points to its Cost of Funds as determined by it on the last day of the second calendar month of the calendar quarter preceding the calendar quarter of such Change Date. Payee's Cost of Funds on such day shall be determined by computing an anticipated twelve (12) month average annual rate of interest payable on the total balance, then outstanding, of Payee's Investment Obligations, exclusive of Payee's Support Dollars. The resulting percentage, per annum, rounded to the nearest 1/8 of one percent, is Payee's Cost of Funds. "Investment Obligations", for purposes of such computation, means the total principal value of all accounts payable to investors on Payee's term notes and flexible investment certificates and "Support Dollars" means the total of all Investment Obligations held by corporations directly a part of or controlled by The Lutheran Church-Missouri Synod, as identified in the Synod's Constitution.

1.2 AMOUNTS AND DUE DATES OF INSTALLMENTS The amounts and due dates of installments of principal and interest due and payable hereunder shall be determined as below set forth:

1.2.1 Beginning with the 26th day of the first calendar month following the date of this Promissory Note, Maker shall pay to Payee installments of principal and interest upon the 26th day of each and every calendar month during the term hereof through and including May 26, 2010, the ("Maturity Date"). The amounts of such installments shall be determined as follows:

1.2.1.1 Maker shall pay to Payee twelve (12) consecutive monthly installments of One Thousand Six Hundred Twenty Eight Dollars and 60/100 DOLLARS (\$1,628.60) each, beginning upon the 26th day of the first calendar month following the date of this Promissory Note and subsequently on the 26th day of each and every calendar month of the next succeeding eleven calendar months thereafter.

3888045

1.2.1.2 The amount of each monthly installment due and payable upon each of the twelve installment due dates following each Change Date shall be the amount (determined by Payee) which shall be sufficient to repay in full by the Maturity Date the principal balance owing on such Change Date, together with interest thereon over the remaining term of the loan at the Variable Interest Rate established for such Change Date, in equal monthly installments.

1.3 NOTICE Thirty days in advance of each Change Date, Payee shall send to the Borrower, by United States mail, written notice of the Variable Interest Rate and the amount of each monthly installment for the twelve month period following such Change Date. Any error in such notice, including, but not limited to, the Variable Interest Rate and payment amount therein set forth, shall not amend or otherwise diminish or affect Borrower's obligation to repay the indebtedness evidenced hereby at the rates of interest and in the installment amounts required pursuant to the other provisions of this Promissory Note.

2. All payments on account of the indebtedness evidenced by this Promissory Note shall be first applied to the payment of accrued but unpaid interest, and the excess remaining thereafter shall be credited to principal.

3. All payments hereunder shall be made to Payee at 1333 S. Kirkwood Road, St. Louis, Missouri 63122, or at such other place as the Payee may from time to time designate in writing, delivered or mailed to the Maker.

4. Maker reserves the right to prepay this Promissory Note in whole, or subject to the conditions hereinafter stated, in part, on any installment payment date without premium or penalty and without prior notice to the Payee. Any such prepayment shall be first applied against accrued but unpaid interest, and the excess, if any, shall be applied against principal, in the inverse order of actual maturity of installments hereunder (i.e., shall be first applied against the final monthly installment). No such partial prepayment shall relieve Maker of its obligation to pay the required monthly installments hereunder until the entire indebtedness, together with interest, has been paid in full.

5. This Promissory Note is secured by a Deed of Trust or Mortgage executed as of the same date this Promissory Note has been signed, on real estate situated in the County of Cook, State of Illinois.

6. In the event that Maker shall be dissolved, merge with any other congregation, cease to be a member congregation of The Lutheran Church-Missouri Synod, or cease to use the real estate subject to the aforementioned Deed of Trust or Mortgage for regular worship services, or for school, parsonage, teacherage, or other religious purposes, the entire principal sum remaining unpaid hereunder, together with accrued interest, may be declared immediately due and payable at the option of the Payee.

7. In the event that Maker shall, subsequent to the date hereof, engage in further borrowing, or become voluntarily indebted to any other lender, without the written consent of the holder hereof, the entire principal sum remaining unpaid hereunder, together with accrued interest, may be declared immediately due and payable at the option of the Payee.

8. In the event of default in the payment of any installment of principal or interest when due in accordance with the terms hereof, or on default in the performance of any agreement contained in the Mortgage or Deed of Trust securing payment of this Promissory Note, the entire principal sum remaining unpaid hereunder, together with accrued interest, may be declared immediately due and payable at the option of the Payee.

9. Any installment hereunder, or any portion thereof, not paid when due, whether at stated maturity or by declaration, shall bear interest after maturity at the rate set forth hereunder, plus two percent (2%) per annum, until paid, except that such interest shall not exceed the maximum rate permitted by law. Should interest not be paid when due, it shall thereafter bear like interest as the principal, but such unpaid interest so compounded

shall not exceed an amount equal to simple interest on the unpaid principal at the maximum rate permitted by law.

10. No delay, omission or indulgence by Payee in exercising or enforcing any rights or remedies shall impair or affect the same or be construed to be a waiver of or acquiescence in any default. Any single or partial exercise of any rights or remedies shall not preclude any other or further exercise thereof. No waiver by the Payee shall be valid unless in writing signed by said Payee and then only to the extent specifically set forth in said writing.

11. Time for the payment and performance of each and all of the obligations of the undersigned shall be of the essence hereof.

12. The terms and provisions of this Promissory Note shall inure to the benefit of any assignee, transferee, or holder or holders hereof, and, in the event of any transfer or assignment of this Note, each and all of the rights, remedies, powers, privileges and benefits herein granted the Payee shall automatically be vested in the assignee, transferee, holder or holders.

13. Maker and all endorsers hereof severally waive presentment for payment, protest, notice of non-payment and of protest and agree to pay all reasonable costs of collection, including attorneys' fees.

IN WITNESS WHEREOF, the Maker has executed this Promissory Note this 26th day of May.

FAITH EVANGELICAL LUTHERAN CHURCH A/K/A
FAITH EVANGELICAL LUTHERAN CHURCH OF
ARLINGTON HEIGHTS (A RELIGIOUS CORPORATION)

By: Dean M. Herbolan
Trustee

By: Cheta Kolze
Trustee

By: Janet L. J. Stow
Trustee

By: Gary Pauze
Trustee

By: Dennis Flick
Trustee

By: _____
Trustee

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EXHIBIT "C"

This Mortgage is also given to secure all extensions, renewals, or modifications of all or a part of said Note, to secure the performance of all covenants and agreements of the mortgagor under the provisions of this Mortgage, to secure the payment of all future advances, if any, made hereunder at the option of mortgagee or future obligations incurred by mortgagee for the reasonable protection of the lien and priority of mortgagee on the above described premises, and to secure all other obligations of mortgagor now or hereafter owing to mortgagee.

3888045

Property of Cook County Clerk's Office

This Indenture Witnesseth, that the Mortgagor,

Faith Evangelical Lutheran Church a/k/a Faith Evangelical Lutheran Church of Arlington Heights (a Religious Corporation)

MORTGAGE AND WARRANT

Lutheran Church Extension Fund--Missouri Synod, a Missouri not-for-profit corporation, 1333 South Kirkwood Road, St. Louis, Missouri, 63122

to secure payment of a certain promissory note of even date herewith more fully set forth on the attached Exhibit B & C.

LEGAL DESCRIPTION:

Exhibit A

LOTS 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 65, 66, 67, 68, 69, 70, 71 AND 72 IN "SCARSDALE" BEING A SUBDIVISION OF PART OF THE WEST HALF OF THE EAST HALF AND PART OF THE EAST HALF OF THE WEST HALF OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SEE ATTACHED EXHIBIT "A"

P.I.# 03-32-122-028

Address: 431 S. Arlington Heights Road, Arlington Heights, Il.

Prepared by: Faith Evangelical Lutheran Church
431 S. Arl. Hts. Road
Arlington Heights, Il.

situated in the County of Cook in the State of Illinois hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and all right to retain possession of said premises after any default in payment or breach of any of the covenants or agreements herein contained.

But It Is Expressly Provided and Agreed, That if default be made in the payment of the said promissory note, or of any part thereof, or the interest thereon, or any part thereof, at the time and in the manner above specified for the payment thereof, or in case of waste or non-payment of taxes or assessments on said premises, or of a breach of any of the covenants or agreements herein contained, then and in such case, the whole of said principal sum and interest, secured by the said promissory note, in this mortgage mentioned, shall thereupon, at the option of the said Mortgagee, its successors, attorneys or assigns, become immediately due and payable; And this Mortgage may be immediately foreclosed to pay the same by said Mortgagee, its successors, attorneys, or assigns; And it shall be lawful for the Mortgagee, its successors, attorneys or assigns, to enter into and upon the premises hereby granted, or any part thereof, and to receive and collect all rents, issues and profits thereof.

Upon the filing of any bill to foreclose this Mortgage in any Court having jurisdiction thereof, such Court may appoint An Attorney or any proper person receiver, with power to collect the rents, issues and profits arising out of said premises during the pendency of such foreclosure suit, and until the time to redeem the same from any sale that may be made under any decree foreclosing this mortgage shall expire, and such rents, issues and profits, when collected, may be applied toward the payment of the indebtedness and costs herein mentioned and described: Upon filing a bill to foreclose this mortgage in any court of competent jurisdiction, there shall immediately become due and payable, an attorney's or solicitor's fee of a reasonable fee Dollars, to be taxed as costs in such suit. And upon the foreclosure and sale of said premises, there shall be first paid out of the proceeds of such sale all expenses of advertisement, selling and conveying said premises, said attorney's or solicitor's fees, and all other costs of such suit, and all moneys advanced for taxes, assessments and other liens, then there shall be paid the principal of said note whether due and payable by the terms thereof or not, and the interests thereon.

The Said Mortgagor... covenant and agree that it will keep all buildings that may at any time be upon said premises insured in such companies as the holders of said note shall direct, for their full insurable value, and make the loss, if any, payable to, and deposit the policies of insurance with the party of the second part, or his assigns as a further security for the indebtedness aforesaid.

Dated this 26th day of May A. D. 19 90
FAITH EVANGELICAL LUTHERAN CHURCH A/K/A FAITH EVANGELICAL LUTHERAN CHURCH OF ARLINGTON HEIGHTS (A RELIGIOUS CORPORATION)

Trustee [Signature] SEAL
Trustee [Signature] SEAL
Trustee [Signature] SEAL

NOT IDENTIFIED
C38909 108825
Resolution Attached

3889045

2408822

MORTGAGE STATUTORY FORM

UNOFFICIAL COPY

Form No. 101 Legal Form & Printing Co., Chicago, Ill.

STATE OF _____ County of _____

SS. No. _____

This instrument was filed for record in the Recorder's Office of _____ County aforesaid, on the _____ day of _____ 19____

at _____ M. and recorded in Book _____ on Page _____

RECORDED

TO _____

Property of COOK County Clerk's Office

1990 JUN 12 PM 12: 21
CARL MOSELEY BRAUN
REGISTRAR OF TITLES

3888045
3888045
Submitted by _____

Address _____

Promised _____

Deliver certif. to _____

Address _____

Deliver duplicate Trust _____

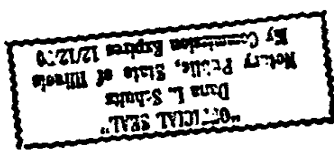
Deed to _____

Address _____

Notified _____

F.A.T.I.C.
First American Title Insurance
Company of the Mid-West
100 North LaSalle Street Suite 400
Chicago, Illinois 60602 750-6780

3888045
1136719
IN DUPLICATE



STATE OF ILLINOIS
COUNTY OF COOK

1. Dana L. Schultz } ss.

in and for, and residing in said County, in the State aforesaid,
DO HEREBY CERTIFY, that _____, _____, _____, _____,
Lean M. Thornholm, trustee; Gary Grantz, J., _____,
Vick _____, and Janet L. Fran, trustee
personally known to me to be the same persons whose names
subscribed to the foregoing instrument, appeared before me this day in person
and acknowledged that they signed, sealed and delivered the said instrument
as free and voluntary act for the uses and purposes therein
set forth, including the release and waiver of the right of homestead.
GIVEN under my hand and seal, this _____ day of May 1990

A. M. 1990
Dana L. Schultz

My Commission Expires Dec. 12 1990

UNOFFICIAL COPY

(A RELIGIOUS CORPORATION)

ARLINGTON HEIGHTS

Faith Evangelical Lutheran Church A/K/A Faith Evangelical Lutheran Church of

26th

Day of

May

The State Mortgage... covenant, and agree that it will keep all buildings that may at any time be upon said premises insured in such companies as the holders of said note shall direct for their full insurable value, and make the loss, if any, payable to, and deposit the proceeds of insurance with the party of the second part, or his assignor as a further security for the indebtedness aforesaid.

such rate all expenses of advertisement, selling and conveying said premises, said attorney's or solicitor's fees, and all other costs of such suit, and whether the principal of said note, whether the interest thereon or not, and the interest thereon, then there shall be paid the principal of said note.

An attorney or any proper person receiver, with power to collect the rents, issues and profits arising out of said premises during the pendency of such foreclosure suit, and until the time in which the same from any sale that may be made under any decree foreclosing this mortgage shall expire, and such rents, issues and profits, when collected, may be applied toward the payment of the indebtedness and costs herein mentioned and described.

Upon the filing of any bill to foreclose this mortgage in any court having jurisdiction thereof, there shall immediately become due and payable an attorney's or solicitor's fee of a reasonable fee and upon the foreclosure and sale of said premises, there shall be first paid out of the proceeds of Dollars, to be taxed as costs in such suit.

promissory note, or of any part thereof, or the interest thereon, or any part thereof, at the time and in the manner above specified for the payment thereof, or in case of waste or non-payment of taxes or assessments on said premises, or of a breach of any of the covenants or agreements herein contained, then and in such case, the whole of said principal sum and interest, secured by the said mortgage, shall be immediately due and payable.

in the State of Cook situated in the County of Cook Illinois hereby releasing all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and all right to claim possession of said premises after any default in payment or breach of any of the covenants or agreements herein contained.

Prepared by: Faith Evangelical Lutheran Church
431 S. Arl. Hts. Road
Arlington Heights, IL.

Address: 431 S. Arlington Heights Road, Arlington Heights, IL.
P.I.# 03-32-122-028

SEE ATTACHED EXHIBIT "A"

THE FOLLOWING DESCRIBED REAL PROPERTY, to-wit:

00004
00004
00004

00004

NOTE IDENTIFIED

233909 108888

PROT AMERICAN TITLE
Resolutions Attached

This Indenture Witnesseth, that the Mortgage, Faith Evangelical Lutheran Church A/K/A Faith Evangelical Lutheran Church of Arlington Heights (a Religious Corporation)

0 3 8 8 0 4 5

3888045

3888045

UNOFFICIAL COPY

STATE OF ILLINOIS
COUNTY OF COOK

} ss. I, Dana L. Schultz

in and for, and residing in said County, in the State aforesaid,
Leah M. Thornholm, trustee; Gary Granzin,
DO HEREBY CERTIFY, that trustee; Chester Kolze, trustee; Dennis J.
personally known to me to be the same persons, whose names are
Vick, trustee, and Janet L. F. Stan, trustee
subscribed to the foregoing instrument, appeared before me this day in person
and acknowledged that they signed, sealed and delivered the said instrument
as their free and voluntary act for the uses and purposes therein
set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and seal, this 26
day of May A. D. 1990

Dana L. Schultz
.....
.....

My Commission Expires Dec. 12 1990



Property of Cook County Clerk's Office

3888045

THORNTON

1136719
IN DUPLICATE

3888045

MAY 12 PM 12:21
CAROL MCKEEY BRAUN
REGISTRAR OF TITLES

3888045
3888045

Submitted by _____
Address _____
Promised _____
Deliver cert. to _____
Address _____
Deliver duplicate Trust _____
Deed to _____
Address _____
Notified _____
F.A.T.I.C.

First American Title Insurance
Company of the Mid-West
100 North LaSalle Street Suite 400
Chicago, Illinois 60602 750-6780

FIRST AMERICAN LIFE

MORTGAGE
STATUTORY FORM

STATE OF _____ County of _____
This instrument was filed for record in the Recorder's
Office of _____ County aforesaid, on the _____
day of _____ 19____ at _____
o'clock _____ M. and recorded in Book _____
of _____ on Page _____
RECORDED

Ill. Notary Public & Trust Co. - Notary Public