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This STATEMENT is presented for filing pursuant to the California Uniform Commercial Code

1. FILE NO. OF ORIG. FINANCING STATEMENT 99954201	1A. DATE OF FILING OF ORIG. FINANCING STATEMENT 10/08/99	1B. DATE OF ORIG. FINANCING STATEMENT	1C. PLACE OF FILING ORIG. FINANCING STATEMENT Cook
2. DEBTOR (LAST NAME FIRST) CHICAGO EQUITY FUND, INC.			2A. SOCIAL SECURITY NO., FEDERAL TAX NO. 36-4098780
2B. MAILING ADDRESS 1 E. SUPERIOR		2C. CITY, STATE CHICAGO, IL	2D. ZIP CODE 60611
3. ADDITIONAL DEBTOR (IF ANY) (LAST NAME FIRST)			3A. SOCIAL SECURITY OR FEDERAL TAX NO.
3B. MAILING ADDRESS		3C. CITY, STATE	3D. ZIP CODE
4. SECURED PARTY NAME PACIFIC CAPITAL LEASING CORPORATION MAILING ADDRESS 4705 LAUREL CANYON BLVD., STE. 203 CITY VALLEY VILLAGE STATE CA ZIP CODE 91607			4A. SOCIAL SECURITY NO., FEDERAL TAX NO., OR BANK TRANSIT AND A.B.A. NO. 95-4562482
5. ASSIGNEE OF SECURED PARTY (IF ANY) NAME GENERAL ELECTRIC CAPITAL CORPORATION MAILING ADDRESS 190 MOTOR PARKWAY CITY HAUPPAUGE STATE NY ZIP CODE 11788			5A. SOCIAL SECURITY NO., FEDERAL TAX NO., OR BANK TRANSIT AND A.B.A. NO.

6. CONTINUATION—The original Financing Statement between the foregoing Debtor and Secured Party bearing the file number and date shown above is continued. If collateral is crops or timber, check here and insert description of real property on which growing or to be grown in Item 7 below.
- RELEASE—From the collateral described in the Financing Statement bearing the file number shown above, the Secured Party releases the collateral described in Item 7 below.
- ASSIGNMENT—The Secured Party certifies that the Secured Party has assigned to the Assignee above named, all the Secured Party's rights under the Financing Statement bearing the file number shown above in the collateral described in Item 7 below.
- TERMINATION—The Secured Party certifies that the Secured Party no longer claims a security interest under the Financing Statement bearing the file number shown above.
- AMENDMENT—The Financing Statement bearing the file number shown above is amended as set forth in Item 7 below. (Signature of Debtor required on all amendments.)
- OTHER

7. EQUIPMENT (AS MORE FULLY DESCRIBED ON SCHEDULE A ATTACHED HERETO) LEASED BY DEBTOR PURSUANT TO A LEASE AGREEMENT DATED 30 AUGUST, 1999 BETWEEN PACIFIC CAPITAL LEASING CORPORATION, AS LESSOR AND CHICAGO EQUITY FUND, INC., AS LESSEE, INSURANCE THEREON AND ALL PROCEEDS OF ANY NATURE THEREOF.

LOCATION OF EQUIPMENT: SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

FIXTURE FILING --- SEE ATTACHED EXHIBIT "B" FOR LEGAL DESCRIPTION OF PROPERTY


8. (Date) 10 SEPTEMBER 1999

By: _____ (TITLE)
PACIFIC CAPITAL LEASING CORPORATION

By: Roberta Kusnerick (TITLE)
ROBERTA KUSNERICK, SECURED PARTY (IES)

9. This Space for Use of Filing Officer (Date, Time, Filing Office)

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10. NAME ADDRESS CITY AND STATE

LEXIS Document Services
P.O. Box 2969 135 S. LaSalle
Springfield, Illinois 62708

CORPORATION:

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[Handwritten signature]

GENERAL ELECTRIC CAPITAL CORP
190 MONTE PARLADAY
HAUPPAUGE, NY 11788

LESSOR: Pacific Capital Leasing Corporation

LEASE NUMBER: _____

EXHIBIT "A"

Equipment Vendor:

TeleControl Systems
21050 Erwin St.
Woodland Hills, CA 91367-3710
818-676-1690

Equipment Location: 330 North Pine, Chicago, IL 60644

Quantity	Description
4	SPTM124 SONY B & W CAMERA
14	13VD3.5-8 PELCO 3.5-8MM A/I VARIFOCAL LENS
14	V8315HL-HS-24 VICON ENVIRONMENTAL HOUSING
14	V1600WM WALL MOUNT
14	V1600AH VICON ADJUSTABLE HEAD
14	MPI-8 OUTDOOR SPEAKER
1	C-13010 JVC 13" COLOR MONITOR
1	MV96P 16 CHANNEL MULTIPLEXER
1	SRT7072 VCR SANYO TIME LAPSE VCR
2	LB1000 PELCO VCR LOCK BOX
5	AX-TT 24175 140VA AC TRANSFORMER
14	95-72IL CALRAD MATCHING XFORMER F/SPEAKER
1	P30A SPECO 30W AMP
2	DTK-6N DITEK POWER STRIP
14	DTK-1F DITEK SURGE SUPPRESSOR
1	STLNK BUILDING KIT
1	MISC PARTS & CONNECTORS
1	BUILDING MISC.

Equipment Location: 6001 South Michigan, Chicago, IL 60637

Quantity	Description
12	SPTM124 SONY B & W CAMERA
12	L4DC4P 4MM FL.4G A/I W/820-RAINBOW
12	V8315HL-HS-34 VICON ENVIRONMENTAL HOUSING
12	V1600WM WALL MOUNT
12	V1600AH VICON ADJUSTABLE HEAD
1	C-13010 JVC 13" COLOR MONITOR
1	MV96P 16 CHANNEL MULTIPLEXER
1	SRT7072 VCR SANYO TIME LAPSE VCR
2	LB1000 PELCO VCR LOCK BOX
12	MPI-8 15W 5" SPEAKER
5	AX-TT 24175 140VA AC TRANSFORMER
12	95-72IL CALRAD MATCHING XFORMER F/SPEAKER
1	P30A SPECO 30W AMP
1	STLNK BUILDING KIT
1	MISC PARTS & CONNECTORS
1	BUILDING MISC.

Equipment Location: 7600 South Essex St., Chicago, IL 60649

10	SPTM124 SONY B&W CAMERA
10	L4DC4P 4MM FL.4 G A/I W/820-RAINBOW
10	V8315HL-HS-34 VICON ENVIRONMENTAL HOUSING
10	V1600WM WALL MOUNT
10	V1600AH VICON ADJUSTABLE HEAD
1	C-13010 JVC 13" COLOR MONITOR
1	MV96P 16 CHANNEL MULTIPLEXER
1	SRT7072 VCR, SANYO TIME LAPSE VCR
2	LB1000 PELCO VCR LOCK BOX
10	MPI-8 15W 5" SPEAKER
4	AX-TT 24175 140VA AC TRANSFORMER
10	95-72IL CALRAD MATCHING XFORMER F/SPEAKER
1	P30A SPECO 302 AMP
1	STLNK BUILDING KIT
1	MISC PARTS & CONNECTORS
1	BUILDING MISC

Initial SM

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LESSOR: Pacific Capital Leasing Corporation

LEASE NUMBER: _____

EXHIBIT "A"

Equipment Vendor:

TeleControl Systems
21050 Erwin St.
Woodland Hills, CA 91367-3710
818-676-1690

Equipment Location: 127 North Central Avenue, Chicago, IL 60644

Quantity	Description
16	SPTM124 SONY B&W CAMERA
16	L4DC4P 4MM FL.4 G A/I W/820-RAINBOW
16	V8315HL-HS-34 VICON ENVIRONMENTAL HOUSING
16	V1600WM WALL MOUNT
16	V1600AH VICON ADJUSTABLE HEAD
1	C-13010 JVC 13" COLOR MONITOR
1	MV96P 16 CHANNEL MULTIPLEXER
1	SRT7072 VCR, SANYO TIME LAPSE VCR
2	LB1000 PELCO VCR LOCK BOX
16	MPI-8 15W 5" SPEAKER
6	AX-TT 24175 140VA AC TRANSFORMER
16	95-72IL CALRAD MATCHING XFORMER F/ SPEAKER
1	P30A SPECO 30W AMP
1	STLNK BUILDING KIT
1	MISC PARTS & CONNECTORS
1	BUILDING MISC.

Equipment Location: 5700 West Washington, Chicago, IL 60644

Quantity	Description
11	SPTM124 SONY B & W CAMERA
11	L4DC4P 4MM FL.4 G A/I W/820-RAINBOW
11	V8315HL-HS-34 VICON ENVIRONMENTAL HOUSING
11	V1600WM WALL MOUNT
11	V1600AH VICON ADJUSTABLE HEAD
1	C-13010 JVC 13" COLOR MONITOR
1	MV96P 16 CHANNEL MULTIPLEXER
1	SRT7072 VCR, SANYO TIME LAPSE VCR
2	LB1000 PELCO VCR LOCK BOX
11	MPI-8 15W 5" SPEAKER
4	AX-TT24175 140VA AC TRANSFORMER
11	95-72IL CALRAD MATCHING XFORMER F/SPEAKER
1	P30A SPECO 30W AMP
1	STLNK BUILDING KIT
1	MISC PARTS & CONNECTORS
1	BUILDING MISC

This Exhibit "A" is attached to and a part of
Pacific Capital Leasing Corporation Lease Number: _____
and constitutes a true and accurate description of the equipment.

LESSEE: Chicago Equity Fund, Inc.

By: Steven A. Merrill
Steven A. Merrill, Vice President

Date: 8-30-99

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LESSOR: Pacific Capital Leasing Corporation

LESSEE: Chicago Equity Fund, Inc.

EXHIBIT "B"

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Equipment Location: 330 North Pine, Chicago, IL 60644

Legal Land Description: PIN: 72-21-894; Lots 10 and 11 in Crafts Subdivision of the North 380.75 Feet of the West 1/2 of Block 2 in Frink's Resubdivision of the North 36 1/4 Acres of the East 1/2 of the South East 1/4 of Section 8 and the North 36 1/4 Acres of the West 1/2 of the South West 1/4 of Section 9, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

Ownership: Chicago Equity Fund 1990 Partnership

Equipment Location: 5700 West Washington Street, Chicago, IL 60644

Legal Land Description: PIN: 16-10-419-038-0000; Lots 45, 46, 47, and 48; Block 30 in Subdivision of South Half; Section 10; Township 37; Range 13; By W. Chicago Land Company.

Ownership: Chicago Equity Fund 1986 Partnership

Equipment Location: 6001 South Michigan, Chicago, IL 60637

Legal Land Description: PIN: 20-15308-001 Block 6; Lot 2 and 3 except for the South 27 1/2 Feet in WilsonHeald and Stebbin Subdivision of the North West 1/4 of the South West 1/4 in Section 15; Township 38; Range 14.

Ownership: Chicago Equity Fund 1997 Limited Partnership

Equipment Location: 7600 South Essex St., Chicago, IL 60649

Legal Land Description: PIN: 21-30308-015; Lots 1, 2 and 3 in Block 6 of South Shore Park, being a subdivision of the West 1/2 of the South West 1/4 of Section 30-38-15.

Ownership: Chicago Equity Fund 1993 Partnership

Equipment Location: 127 North Central Avenue, Chicago, IL 60644

Legal Land Description: PIN: 16-14-215-009; Lots 4,5,6, 7 and 8 in Block 8 of the Central Park addition to Chicago being a Subdivision of the West 1/2 of the North East 1/4 of Section 14, Township 39; Range 13; Line North of Barry Point Road.

Ownership: Chicago Equity Fund 1987 Partnership

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