

0010168631

For Filing Officer (Date, Time,

Number, and Filing Office) 1 of 7

2001-03-02 14:24:14

Cook County Recorder 33.50



0010168631

This STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code.

Debtor(s) (Last Name) and address(es)
 Tinley Park Hotel & Convention
 Center, LLC
 20000 Governors Drive
 Suite 201
 Olympia Fields, Illinois 60461

Secured Party(ies) and address(es)
 CIB Bank
 20527 South LaGrange Road
 Frankfort, Illinois 60423

1. This financing statement covers the following types (or items) of property:
 See attached Exhibit A.

ASSIGNEE OF SECURED PARTY

3740955-04-SS

2. (If collateral is crops) The above described crops are growing or are to be grown on: (Describe Real Estate)

3. (If applicable) The above goods are to become fixtures on (The above timber is standing on ...) (The above minerals or the like (including oil and gas) accounts will be financed at the wellhead or minehead of the well or mine located on ...) (Strike what is inapplicable) (Describe Real Estate)

See Exhibit B, attached. P.I.N.# 31-06-100-015.
 and this financing statement is to be filed in the real estate records. (If the debtor does not have an interest of record) The name of a record owner is

Tinley Park Hotel & Convention Center, LLC
 By: Lakecorp Management Company, Inc.

4. ☒ Products of Collateral are also covered.

☒ Additional sheets presented.

☒ Filed with Recorder's Office of Cook County, Illinois.

By:

Its Manager

By:

Its: President

Signature of (Debtor)

By:

(Secured Party)*

CT Corporation System-UCC Division
 208 South LaSalle Street
 Chicago, IL 60604

FILING OFFICER COPY—ALPHABETICAL

Rev. 3/75

*Signature of Debtor Required in Most Cases;
 Signature of Secured Party in Cases Covered By UCC §9-402(2)

This form of financing statement is approved by the Secretary of State.

EXHIBIT A

COLLATERAL

An express security interest is granted in the following:

1. All of Debtor's right, title and interest in personal property of any kind or nature whatsoever, whether tangible or intangible, which is used or will be placed in or upon, or is derived from or used in connection with, the maintenance, use, occupancy or enjoyment of the real property described on Exhibit B attached hereto (the "Real Property") and the buildings and improvements thereon located at the intersection of Interstate 80 and Harlem Avenue, Tinley Park, Cook County, Illinois (the "Premises"):

(a) The fee interest in the Real Property, together with all buildings and other improvements of every kind and description now or hereafter erected or placed thereon and all materials intended for construction, reconstruction, alteration and repair of such improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the Real Property immediately upon the delivery thereof to the Premises;

(b) All right, title and interest of Debtor, including, without limitation, any after-acquired title or reversion, in and to the beds of the ways, streets, avenues, sidewalks and alleys adjoining the Real Property or the Premises;

(c) Each and all of the tenements, hereditaments, easements, appurtenances, passages, waters, water courses, riparian rights and any and all other rights, liberties and privileges of the Real Property or the Premises or in any way now or hereafter appertaining thereto, including homestead and any other claim at law or in equity, as well as any after-acquired title, franchise or license and the reversions and remainders thereof;

(d) All leases now or hereafter on or affecting the Real Property or the Premises, whether written or oral, and all agreements for use of the Real Property or the Premises, together with all rents, issues, deposits, profits and other benefits now or hereafter arising from or in respect of the Real Property or the Premises accruing and to accrue from the Real Property or the Premises and the avails thereof;

(e) All fixtures and personal property now or hereafter owned by Debtor and attached to or contained in or used in connection with the Real Property or the Premises or the aforesaid improvements thereon, including, without limitation, any and all air conditioners, antennae, appliances, apparatus, awnings, basins, bathtubs, boilers, bookcases, cabinets, carpets, coolers, curtains, dehumidifiers, disposals, doors, drapes, dryers, ducts, elevators, engines, equipment, escalators, fans, fittings, floor coverings, furnaces, furnishings, furniture, hardware, heaters, humidifiers, incinerators, inventory, lighting, machinery, motors, ovens, pipes, plumbing, pumps, radiators, ranges, recreational facilities, refrigerators, screens, security systems, shades, shelving, sinks, sprinklers, stoves, televisions, toilets, ventilators, wall coverings, washers, windows, window coverings, wiring and all renewals or replacements thereof or articles in

substitution therefor, whether or not the same be attached to such improvements, it being agreed that all such property owned by Debtor and placed on the Real Property or the Premises or used in connection with the operation or maintenance thereof shall, so far as permitted by law, be deemed for the purpose hereof to be part of the real estate constituting and located on the Real Property or the Premises and covered by the lien hereof;

(f) All judgments, insurance proceeds, awards of damages and settlements which may result from any damage to all or any portion of the Premises or the Real Property, or any part thereof, or to any rights appurtenant thereto;

(g) All compensation, awards, damages, claims, rights of actions and proceeds of or on account of (i) any damage or taking, pursuant to the power of eminent domain, of the Premises or the Real Property or any part thereof, (ii) damage to all or any portion of the Premises or the Real Property by reason of the taking, pursuant to the power of eminent domain, of all or any portion of the Premises or the Real Property or of other property, or (iii) the alteration of the grade of any street or highway on or about the Premises or the Real Property or any part thereof; and subject to the provisions of the Mortgage, Secured Party is hereby authorized to collect and receive said awards and proceeds and to give proper receipts and acquittances therefor and to apply the same toward the payment of the indebtedness and other sums secured hereby;

(h) All contract rights, general intangibles, actions and rights in action, including, without limitation, all rights to insurance proceeds and unearned premiums arising from or relating to damage to the Premises or the Real Property and all earnest money deposits;

(i) All proceeds, products, replacements, additions, substitutions, renewals and accessions of and to the Premises or the Real Property;

(j) All building materials and goods which are procured or to be procured for use on or in connection with the Real Property, whether or not such materials and goods have been delivered to the Premises;

(k) All plans, specifications, architectural renderings, drawings, licenses, permits, soil test reports, other reports of examinations or analyses, contracts for services to be rendered Debtor, or otherwise in connection with the Real Property and all other property, contracts, reports, proposals, and other materials now or hereafter existing in any way relating to the Premises or the Real Property or construction of additional improvements thereto;

(l) The proceeds from any sale, transfer, pledge or other disposition of any or all of the foregoing described Real Property;

(m) All revenues, receipts, income, accounts, accounts receivable and other receivables including, without limitation, revenues, receipts, income receivables and accounts relating to or arising from rentals, rent equivalent income, income and profits from guest rooms, meeting rooms, food and beverage facilities, vending machines,

telephone and television systems, guest laundry, the provision or sale of other goods and services, and any other items of revenue, receipts or other income as identified in the Uniform System of Accounts for Hotels, 8th Edition, International Association of Hospitality Accountants (1986), as from time to time amended, arising from the Premises or the Real Property;

(n) All of Debtor's right, title and interest in, to and under that certain Holiday Inn Hotel & Suites New Development License Agreement between Gerald A. Stillman and Holiday Inns Franchising, Inc., dated June 18, 1997;

(o) All of Debtor's right, title and interest in, to and under that certain Development Agreement between the Village of Tinley Park, Illinois (the "Village") and Tinley Park Midcontinent Development and Construction Co., dated June 6, 1998; and

(p) All of Debtor's right, title and interest in, to and under that certain Convention Center Management Contract between Village and Tinley Park Hotel & Convention Center, LLC, dated as of August 21, 1998.

Exhibit BLegal Description

PARCEL 1:

THAT PART OF LOT 2 IN MAUDES SUBDIVISION, A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, NORTH OF THE INDIAN BOUNDARY LINE, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE MOST NORTHWESTERLY CORNER OF SAID LOT 2; THENCE SOUTH 04 DEGREES 01 MINUTES AND 56 SECONDS EAST ON THE WEST LINE OF SAID LOT 2, A DISTANCE OF 514.58 FEET TO A POINT; THENCE SOUTH 03 DEGREES 58 MINUTES AND 34 SECONDS EAST ON THE WEST LINE OF SAID LOT 2, A DISTANCE OF 500.75 FEET TO THE POINT OF BEGINNING; THENCE NORTH 88 DEGREES 52 MINUTES AND 50 SECONDS EAST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 2, A DISTANCE OF 483.30 FEET TO A POINT; THENCE SOUTH 60 DEGREES 38 MINUTES AND 37 SECONDS EAST, A DISTANCE OF 156.67 FEET TO A POINT; THENCE SOUTH 29 DEGREES 21 MINUTES AND 23 SECONDS WEST, A DISTANCE OF 159.71 FEET TO A POINT; THENCE SOUTH 01 DEGREES 07 MINUTES AND 09 SECONDS EAST, A DISTANCE OF 267.03 FEET TO A POINT; THENCE SOUTH 88 DEGREES 52 MINUTES AND 50 SECONDS WEST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 2, A DISTANCE OF 230.37 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF SAID LOT 2; THENCE (THE FOLLOWING THREE COURSES BEING ALONG THE WESTERLY LINE OF SAID LOT 2 IN MAUDES SUBDIVISION) NORTH 47 DEGREES 41 MINUTES AND 09 SECONDS WEST, A DISTANCE OF 265.58 FEET TO A POINT ON A CURVE, THENCE NORTHWESTERLY ALONG SAID CURVE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 425 FEET, CHORD BEARING OF NORTH 23 DEGREES 40 MINUTES AND 19 SECONDS WEST A DISTANCE OF 299.69 FEET TO A POINT; THENCE NORTH 03 DEGREES 58 MINUTES AND 34 SECONDS WEST A DISTANCE OF 30.51 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.
(CONTAINING 5 ACRES MORE OR LESS)

PARCEL 2:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS CONTAINED IN THE WARRANTY DEED FROM VILLAGE OF TINLEY PARK, ILLINOIS, A MUNICIPAL CORPORATION (GRANTOR) TO MID-CONTINENT DEVELOPMENT AND CONSTRUCTION CO., AN ILLINOIS CORPORATION TO MID-CONTINENT DEVELOPMENT AND CONSTRUCTION CO., AN ILLINOIS CORPORATION DATED MAY 27, 1999 AND RECORDED MAY 28, 1999 AS DOCUMENT 99517500 FOR INGRESS AND EGRESS OVER, UNDER AND ACROSS THE ALL THAT PART OF LAND DESCRIBED THEREIN ON EXHIBIT "B" AS FOLLOWS, EXCEPT SUCH PARTS AS HAVE PERMANENT BUILDINGS AND PERMANENT STRUCTURES BUILT ON IT WITHIN FIVE YEARS OF THE DATE OF THIS EASEMENT:

THAT PART OF LOT 2 IN MAUDES SUBDIVISION, BEING A SUBDIVISION AS RECORDED PER DOCUMENT NO. 04087193, IN THE NORTHWEST 1/4 OF SECTION 6 TOWNSHIP 35 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN NORTH OF THE INDIAN BOUNDARY LINE, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 2; THENCE SOUTH 04 DEGREES 01 MINUTES AND 56 SECONDS EAST 514.58 FEET ALONG THE WESTERLY LINE OF SAID LOT 2, TO A POINT THAT IS 125.00 FEET EAST OF THE WEST LINE OF SAID NORTHWEST 1/4 AS MEASURED AT RIGHT ANGLES; THENCE SOUTH 03 DEGREES 58 MINUTES 34 SECONDS EAST 39.14 FEET ALONG THE WESTERLY LINE OF SAID LOT 2, TO THE POINT OF BEGINNING; THENCE NORTH 88 DEGREES 52 MINUTES AND 50 SECONDS EAST 855.85 FEET ALONG A LINE THAT IS PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4; THENCE SOUTH 60 DEGREES 49 MINUTES AND 48 SECONDS EAST 113.31 FEET; THENCE SOUTH 29 DEGREES 10 SECONDS AND 12 MINUTES WEST 63.40 FEET TO A POINT OF CURVE; THENCE SOUTHERLY 46.96 FEET ALONG SAID CURVE BEING THE ARC OF A CIRCLE OF 60.00 FEET RADIUS CONVEX WESTERLY, HAVING A CHORD BEARING OF SOUTH 06 DEGREES, 44 MINUTES AND 51 SECONDS WEST, TO A POINT OF REVERSE CURVE; THENCE SOUTHERLY 104.52 FEET ALONG SAID REVERSE CURVE BEING THE ARC OF A CIRCLE OF 134.00 FEET RADIUS CONVEX EASTERLY, HAVING A CHORD BEARING OF SOUTH 06 DEGREES 40 MINUTES AND 19 SECONDS WEST, TO A POINT OF TANGENCY; THENCE SOUTH 29 DEGREES, 01 MINUTES AND 00 SECONDS WEST 276.44 FEET, TO A POINT OF CURVE; THENCE SOUTHEASTERLY 94.23 FEET ALONG SAID CURVE BEING THE ARC OF A CIRCLE OF 60.00 FEET RADIUS CONVEX WESTERLY, HAVING A CHORD BEARING OF SOUTH 15 DEGREES 58 MINUTES AND 21 SECONDS EAST TO A POINT OF TANGENCY; THENCE SOUTH 60 DEGREES 57 MINUTES AND 45 SECONDS EAST 73.64 FEET; THENCE SOUTH 03 DEGREES 48 MINUTES AND 46 SECONDS EAST 161.20 FEET; THENCE SOUTH 01 DEGREES 30 MINUTES AND 59 SECONDS WEST 163.50 FEET, TO A POINT OF CURVE; THENCE WESTERLY 83.81 FEET ALONG SAID CURVE BEING THE ARC OF A CIRCLE OF 45.00 FEET RADIUS CONVEX SOUTHEASTERLY, HAVING A CHORD BEARING OF SOUTH 54 DEGREE 52 MINUTES AND 10 SECONDS WEST, TO A POINT OF TANGENCY; THENCE NORTH 71 DEGREES 46 MINUTES 39 SECONDS WEST 94.61 FEET, TO A POINT OF CURVE; THENCE SOUTHWESTERLY 37.76 FEET ALONG SAID CURVE BEING THE ARC OF A CIRCLE OF 33.00 FEET RADIUS CONVEX NORTHERLY, HAVING A CHORD BEARING OF SOUTH 75 DEGREES 26 MINUTES 24 SECONDS WEST, TO A POINT OF TANGENCY; THENCE SOUTH 42 DEGREES 39 MINUTES 27 SECONDS WEST 21.41 FEET, TO A POINT OF CURVE; THENCE WESTERLY 49.09 FEET ALONG SAID CURVE BEING THE ARC OF A CIRCLE OF 45.00 FEET RADIUS CONVEX SOUTHERLY, HAVING A CHORD BEARING OF SOUTH 73 DEGREES 54 MINUTES 40 SECONDS WEST, TO A POINT OF TANGENCY; THENCE NORTH 74 DEGREES 50 MINUTES 08 SECONDS WEST 65.43 FEET; THENCE SOUTH 82 DEGREES 07 MINUTES 57 SECONDS WEST 126.06 FEET; THENCE SOUTH 40 DEGREES 59 MINUTES 24 SECONDS WEST 27.71 FEET, TO THE WESTERLY LINE OF LOT 2 IN SAID MAUDES SUBDIVISION; THENCE NORTH 47 DEGREES 41 MINUTES 09 SECONDS WEST 355.32 FEET ALONG THE WESTERLY LINE OF SAID LOT 2, TO A POINT ON A CURVE, BEING THE WESTERLY LINE OF SAID LOT 2; THENCE NORTHERLY 299.69 FEET ALONG SAID CURVE BEING THE ARC OF A

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CIRCLE OF 425.00 FEET RADIUS CONVEX SOUTHWESTERLY, HAVING A CHORD BEARING OF NORTH 23 DEGREES 40 MINUTES 10 SECONDS WEST; THENCE NORTH .03 DEGREES 58 MINUTES 34 SECONDS WEST 492.12 FEET ALONG THE WEST LINE OF SAID LOT 2, TO THE HEREIN DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

(EXCEPTING THEREFROM THAT PART OF THE LAND FALLING IN PARCEL 1 ABOVE)

PIN: 31-06-100-015-0000 (part)

Common Address: Intersection of Interstate 80 and Harlem Avenue, Tinley Park, Illinois