

UNOFFICIAL COPY

STATEMENTS OF CONTINUATION, PARTIAL RELEASE, ASSIGNMENT, ETC. -- FORM UCC-3

INSTRUCTIONS

1. Remove Secured Party and Debtor copies and send other 3 copies with interleaved carbon paper to the filing officer.
2. Enclose filing fee.
3. If the space provided for any item(s) on the form is inadequate the item(s) should be continued on additional sheets, preferably 5" x 8" or 8" x 10". Only one copy of such additional sheets need be presented to the filing officer with a set of three copies of Form UCC-3. Long schedules of collateral, etc., may be on any size paper that is convenient for the secured party.
4. At the time of filing, filing officer will return third copy as an acknowledgement.



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This STATEMENT is presented to THE FILING OFFICER for filing pursuant to the Uniform Commercial Code:

For Filing Officer (Date, Time, Number, and Filing Office)

Debtor(s) (Last Name First) and address(es)
Oxford HPC Schaumburg Operating Co.
L.L.C.
350 West Hubbard Street, Suite 300
Chicago, IL 60610

Secured Party(ies) and address(es)
Owren Partnership, L.P.
c/o Owren Financial Corporation
1675 Palm Beach Lakes Blvd
West Palm Beach, FL 33401
Attn: David Albright

0010193060

9713/0282 27 001 Page 1 of 10

2001-03-12 14:44:17

Cook County Recorder

39.00

This Statement refers to original Financing Statement No. 98479991

Date filed: 06/08 1998 Filed with Cook County Recorder

- A. CONTINUATION..... The original financing statement between the foregoing Debtor and Secured Party, bearing the file number shown above, is still effective.
- B. PARTIAL RELEASE... From the collateral described in the financing statement bearing the file number shown above, the Secured Party releases the property indicated below.
- C. ASSIGNMENT..... The Secured Party certifies that the Secured Party has assigned to the Assignee whose name and address is shown below, Secured Party's rights under the financing statement bearing the file number shown above in the property indicated below.
- D. 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.
- E. AMENDMENT..... The financing statement bearing the above file number is amended.
 To show the Secured Party's new address as indicated below;
 To show the Debtor's new address as indicated below;
 As set forth below.

Full Assignment of all Collateral to:
Century South Bank of Northeast Georgia N.A.
455 Jesse Jewel Parkway
Gainesville, GA 30501

See Attached Schedule A

(Secured Party)

(Debtor)

(Signature of Debtor, if required)

By:

(Signature of Secured Party)

Dated: _____, 19 _____

FILING OFFICER - ALPHABETICAL

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

STANDARD FORM -- UNIFORM COMMERCIAL CODE -- FORM UCC-3 -- REV. 7-74

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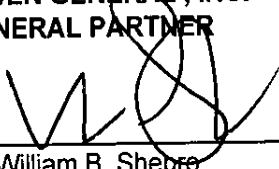
BOX 333-CTI

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UNOFFICIAL COPY

Exhibit A to
Assignment of
Financing Statement

OCWEN PARTNERSHIP, L.P.
BY OCWEN GENERAL, INC.
IT'S GENERAL PARTNER

BY: 
NAME: William B. Shepre
TITLE: Vice President

Property of Cook County Clerk's Office

10193060

EXHIBIT A TO UCC FINANCING STATEMENT

Debtor: Oxford HPC Schaumburg Operating Company, L.L.C.

Secured Party: Ocwen Partnership, L.P.

1. All of the following property, rights and interests of Debtor which are located on or at, affixed to, or which arise out of the operation and use of the parcels of real property described on Exhibit B attached hereto.

(a) All right, title and interest of Debtor in and to the Land and the Improvements and such other of the Mortgaged Property as constitutes real property under the Laws of the State of Illinois, together with any and all proceeds of any and all of the foregoing, including, without limitation, any and all cash and non-cash consideration received from the sale, exchange, lease, sublease, collection or other disposition of any and all of the foregoing, any value received as a consequence of the possession of any of the foregoing, any payment received from any insurer or other person or entity as a result of the destruction, loss; theft, damage or other involuntary conversion of whatever nature of any of the foregoing, and all equipment, machinery, furniture, inventory, other goods, fixtures, general intangibles, instruments, chattel paper, documents, accounts and all other property of any kind or nature which are acquired with any proceeds of any of the foregoing.

(b) All right, title and interest of Debtor in and to such of the Mortgaged Property which constitutes personal property (other than any personal property where the acquisition thereof is pursuant to an instrument whereby such personal property is leased or in which the seller retains title to or a security interest and such lease, retention of title, or security interest is permitted under the terms and provisions of Section 12.33 of the Loan Agreement) under the Laws of the State of Illinois, together with any and all proceeds of any and all of the foregoing, including, without limitation, any and all cash and non-cash consideration received from the sale, exchange, lease, sublease, collection or other disposition of any and all of the foregoing, any value received as a consequence of the possession of any of the foregoing, any payment received from any insurer or other person or entity as a result of the destruction, loss, theft, damage or other involuntary conversion of whatever nature of any of the foregoing, and all equipment, machinery, furniture, inventory, other goods, fixtures, general intangibles, instruments, chattel paper, documents, accounts and all other property of any kind or nature which are acquired with any proceeds of any of the foregoing.

(c) All right, title and interest of the Debtor in and to all of the Leases and Rents (but subject to the license for collection of Rents described in Section 18 of the Mortgage).

2. All properties, assets and rights of Debtor now owned or hereafter acquired or arising, and all proceeds and products thereof, including without limiting the generality of the foregoing:

(a) all fixtures and personal property of every nature whatsoever now or hereafter owned by Debtor and placed on, or used in connection with the Land or any improvements thereon

(excluding, however, telephones, televisions, refrigerators, security systems, computers, vehicles, and other similar equipment where the acquisition thereof is pursuant to an instrument whereby such equipment is leased or the seller retains title to or a security interest in such equipment until all payments therefor have been made), or in connection with any construction thereon, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing and all of the right, title and interest of Debtor in and to any such personal property, other constructions or fixtures, together with the benefit of any deposits or payments now or hereafter made on such personal property, other constructions or fixtures by Debtor or on its behalf and all supplies and other property delivered to the Land or stored off-site for incorporation into the Improvements thereon;

(b) all revisions, remainder, rents, issues and profits of the Land accruing to Debtor, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law as well as in equity, of Debtor of, in and to the same; all rents, room revenues, issues, profits and income from the Land; all interest of Debtor in all leases now or hereafter affecting the Land whether written or oral, together with all security therefor and all monies payable thereunder;

(c) all Fixtures, Furnishings & Equipment, including without limitation, all furniture, furnishings, fixtures, including but not limited to those fixtures located on or in the Hotel, appliances, machinery, equipment, signs, personalty, goods, supplies, consumable and non-consumable inventory including inventories of food and beverages, artwork, office furnishings and equipment, guest room furnishings and specialized equipment for kitchens, laundries, bars, restaurants, public rooms, health and recreational facilities, health club equipment, linens, dishware, all partitions, screens, awnings, shades, blinds, floor coverings, hall and lobby equipment, heating, lighting, plumbing, ventilating, refrigerating, air conditioning, elevator, escalator, air conditioning and communication plants or systems with appurtenant fixtures, vacuum cleaning systems, call systems, security systems, reservation system terminals, sprinkler systems and other fire prevention and extinguishing apparatus and materials; reservation system computer and related equipment; all equipment, manual, mechanical or motorized, for the construction, maintenance, repair and cleaning of, parking areas, walks, underground ways, truck ways, driveways, common areas, roadways, highways and streets; and all other items of tangible personal property now or hereafter used or useable in connection with the construction, use, occupancy, operation and maintenance of all or any part of the Land and Hotel;

(d) all Vehicles;

(e) all Accounts and Intangibles, including without limitation, all accounts, accounts receivable, deposits, deposit accounts, payments, house banks, bank accounts, including without limitation all accounts described in Article 8 of the Loan Agreement, working capital accounts and time deposits relating to any of the same and, to the extent not rent under applicable Laws, revenues now or hereafter accruing to the benefit of Debtor, including, without limitation, Project Revenues, all charges, fees, accounts and other compensation received or owing and rights of payment therefor for the use of rooms and other Hotel facilities, whenever earned and acquired and however held (funds obtained as such charges, fees, accounts and other payments and held in reserve, account or credit balance shall retain the character of such charges, fees, accounts or other

compensation and payments), all right to payment from consumer credit/charge card organizations and all the records and books of account now or hereafter maintained by Debtor in connection with the operation of the Project or otherwise; all contract rights, rights to the payment of money including tax refund claims, insurance proceeds and tort claims, chattel paper, documents, instruments, general intangibles, securities, together with all income therefrom, increases thereunder and proceeds thereof; all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of any of the Land or any portion thereof under the power of eminent domain, any proceeds of any policies of insurance maintained with respect to any of the Project and proceeds of any sale, option or contract to sell the Project or any portion thereof;

(f) to the extent assignable, all Intellectual Property, including, without limitation, all of Debtor's rights to any patents and copyrights, trade names, trademarks and service marks, including all state registrations or applications for registration pertaining thereto and all common law rights pertaining thereto and all goodwill of Debtor's business symbolized by, associated with or appurtenant to any of such trade names, trademarks, and service marks including, without limitation, the trade names, trademarks, service marks, and other matters, that are set forth on Exhibit H to the Loan Agreement;

(g) all Contracts, including, without limitation, all contracts, agreements, warranties, representations, service agreements, maintenance contracts and agreements relative to the use, construction, operation, management, hotel group, name or affiliation and/or guest reservation, repair and service of the Project, including all equipment leases of equipment utilized in connection with the occupancy, operation or maintenance of the Project;

(h) to the extent assignable, all Licenses and Permits, including, without limitation, all building permits, certificates of occupancy and other assignable governmental permits, licenses and authorizations, including, without limitation, all state, county and local liquor, hotel occupancy, restaurant, board of health, swimming pool, gift shop, cigarettes, elevator, vending machine, refuse, and other licenses, in any way applicable to the Project or any part thereof or to the ownership, operation or maintenance thereof as a hotel;

(i) all Inventory, including without limitation, all food and beverages in closed boxes, all engineering, maintenance and housekeeping supplies, including soap and cleaning materials, fuel and materials in closed boxes, stationary and printing items and supplies in closed boxes, all china, glassware, linens and silverware unused and held in reserve storage for future use in connection with the operation of the Project; and all other supplies of all kinds in closed boxes, all of which are unused or held in reserve storage for future use in connection with the maintenance and operation of the Project, subject to such depletion and restocking as shall be made in the normal course of business;

(j) any and all proceeds of Collateral (as defined below), including, without limitation, any and all cash and non-cash consideration received from the sale, exchange, lease, sublease, collection or other disposition of any asset or property that constitutes Collateral, any value received as a consequence of the possession of any Collateral and any payment received from any insurer or other person or entity as a result of the destruction, loss, theft, damage or other involuntary

conversion of whatever nature of any asset or property which constitutes Collateral, and all equipment, machinery, furniture, inventory, other goods, fixtures, general intangibles, instruments, chattel paper, documents, accounts and all other property of any kind or nature which are acquired with any proceeds of the Collateral;

3. All right, title and interest of Debtor in and to depository bank accounts held in the name of Oxford Hotel Schaumburg Operating Company, L.L.C., and, as secured party, Ocwen Partnership, L.P. maintained with Harris Trust and Savings Bank as Account No. 8501459907 (Operating) and Account No. 8501459892 (Depository).

4. All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Loan Agreement (herein defined). As used in this Exhibit A to UCC Financing Statement, the following terms shall have the meanings indicated below:

"Accounts and Intangibles" shall mean all accounts, accounts receivable, deposits, deposit accounts, payments, house banks, bank accounts, including without limitation, all of the accounts described in Article 8 of the Loan Agreement, working capital accounts and time deposits relating to any of the same and, to the extent not rent under applicable Laws, revenues now or hereafter accruing to the benefit of Debtor, including, without limitation, Project Revenues, all charges, fees, accounts and other compensation received or owing, rights of payment therefor for the use of rooms and other Hotel facilities, whether earned or acquired and however held (funds obtained as such balance shall retain the character of such charges, fees accounts and other compensation and payments), all right to payment from consumer credit/charge card organizations and all the records and books of account now or hereafter maintained by Debtor in connection with the operation of the Project or otherwise; all contract rights, rights to the payment of money including tax refund claims, insurance proceeds and tort claims, chattel paper, documents, instruments, general intangibles, securities, together with all income therefrom, increases thereunder and proceeds thereof; and all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of any of the Land, the Improvements or the Fixtures or any portion thereof under the power of eminent domain, any proceeds of any policies of insurance maintained with respect to any of the Project and proceeds of any sale, option or contract to sell the Project or any portion thereof.

"Collateral" shall mean such of the Mortgaged Property which constitutes personal property (other than any personal property where the acquisition thereof is pursuant to an instrument whereby such personal property is leased or in which the seller retains title to or a security interest and such lease, retention of title, or security interest is permitted under the terms and provisions of Section 12.33 of the Loan Agreement) under the Laws of the State of Illinois, together with any and all proceeds of any and all of the foregoing, including, without limitation, any and all cash and non-cash consideration received from the sale, exchange, lease, sublease, collection or other disposition of any and all of the foregoing, any value received as a consequence of the possession of any of the foregoing, any payment received from any insurer or other person or entity as a result of the destruction, loss, theft, damage or other involuntary conversion of whatever nature of any of the

foregoing, and all equipment, machinery, furniture, inventory, other goods, fixtures, general intangibles, instruments, chattel paper, documents, accounts and all other property of any kind or nature which are acquired with any proceeds of any of the foregoing.

"Contracts" shall mean all contracts, agreements, warranties, representations, service agreements, maintenance contracts and agreements relative to the use, occupancy, construction, operation, management, hotel group, name or affiliation and/or guest reservation, repair and service of the Project or any part thereof, and all equipment leases of equipment utilized in connection with the occupancy, operation or maintenance of Project.

"Fixtures" shall mean all furniture, furnishings, fixtures, appliances, machinery or equipment which are now or at anytime hereafter may be attached to or situated upon or affixed to the Land or the Improvements and which are now or hereafter owned by Debtor, including, but not limited to: all signs, artwork, office furnishings and equipment, guest room furnishings, and specialized equipment for kitchens, laundries, bars, restaurant, public rooms, health and recreational facilities, and partitions, screens, awnings, shades, blinds, floor coverings, hall and lobby equipment, heating, lighting, plumbing, ventilating, refrigerating, incinerating, elevator, escalator, air conditioning and communication plants or systems with appurtenant fixtures, vacuum cleaning systems, call systems, security systems, sprinkler systems and other fire prevention and extinguishing apparatus and materials; reservation system computer and related equipment; all equipment, manual, mechanical or motorized, for the construction, maintenance, repair and cleaning of, parking areas, walks, underground ways, truck ways, driveways, common areas, roadways, highways and streets; and all other items of personal property now or hereafter owned by Debtor located in or on the Land or the Improvements and used or useful in the present or future occupancy, construction, operation and maintenance thereof.

"Improvements" shall mean all fixtures and personal property of every nature whatsoever now or hereafter owned by Debtor and placed on or used in connection with the Land or any improvements thereon (excluding, however, telephones, televisions, refrigerators, security systems, computers, vehicles, and other similar equipment where the acquisition thereof is pursuant to an instrument whereby such equipment is leased or the seller retains title to or a security interest in such equipment until all payments therefor have been made), or in connection with any construction thereon, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing and all of the right, title and interest of Debtor in and to any such personal property, other constructions or fixtures, together with the benefit of any deposits or payments now or hereafter made on such personal property, other constructions or fixtures by Debtor or on its behalf and all supplies and other property delivered to the Land or stored off-site for incorporation into the Improvements thereon;

"Intellectual Property" shall mean all of Debtor's rights to any patents and copyrights, trade names, trademarks and service marks, including all state registrations or applications for registration pertaining thereto and all common law rights pertaining thereto and all goodwill of Debtor's business symbolized by, associated with or appurtenant to any of such trade names, trademarks, and service marks including, without limitation, the trade names, trademarks and service marks, that are set forth on Exhibit H to the Loan Agreement.

"Inventory" shall mean all food and beverages in closed boxes, all engineering, maintenance and housekeeping supplies, including soap and cleaning materials, fuel and material in closed boxes, stationary and printing items and supplies in closed boxes, all china, glassware, linens and silverware unused and held in reserve storage for future use in connection with the operation of the Project or any part thereof; and all other supplies of all kinds in closed boxes, all of which are unused or held in reserve storage for future use in connection with the maintenance and operation of the Project or any part thereof, subject to such depletion and restocking as shall be made in the normal course of business.

"Land" shall mean the leasehold estate in the land legally described in Exhibit A attached hereto, together with all easements, servitudes, rights-of-way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way now or hereafter belonging, relating or appertaining to such land, and the reversions, remainders, rents, issues and profits thereof.

"Licenses and Permits" shall mean, to the extent assignable, all building permits, certificates of occupancy and other assignable governmental permits, licenses and authorizations, including, without limitation, all state, county and local liquor, hotel occupancy, restaurant, board of health, swimming pool, gift shop, cigarettes, elevator, vending machine, refuse, and other licenses, in any way applicable to the Project or any part thereof.

"Loan Agreement" shall mean that certain Loan Agreement, dated as of June 2, 1998 between Debtor and Secured Party, as supplemented or amended from time to time.

"Mortgaged Property" shall mean all of the Land, the Improvements, the Fixtures, the Contracts, the Licenses and Permits, the Rents, the Accounts and Intangibles, the Inventory, the Intellectual Property, together with any and all proceeds of any and all of the foregoing, including, without limitation, any and all cash and non-cash consideration received from the sale, exchange, lease, sublease, collection or other disposition of any and all of the foregoing, any value received as a consequence of the possession of any of the foregoing, any payment received from any insurer or other person or entity as a result of the destruction, loss, theft, damage or other involuntary conversion of whatever nature of any of the foregoing, and all equipment, machinery, furniture, inventory, other goods, fixtures, general intangibles, instruments, chattel paper, documents, accounts and all other property of any kind or nature which are acquired with any proceeds of any of the foregoing.

"Real Estate" shall mean the Land and the Improvements and such other of the Mortgaged Property as constitutes real property under the Laws of the State of Illinois, together with any and all proceeds of any and all of the foregoing, including, without limitation, any and all cash and non-cash consideration received from the sale, exchange, lease, sublease, collection or other disposition of any and all of the foregoing, any value received as a consequence of the possession of any of the foregoing, any payment received from any insurer or other person or entity as a result of the destruction, loss, theft, damage or other involuntary conversion of whatever nature of any of the foregoing, and all equipment, machinery, furniture, inventory, other goods, fixtures, general

intangibles, instruments, chattel paper, documents, accounts and all other property of any kind or nature which are acquired with any proceeds of any of the foregoing.

"Rents" shall mean absolutely and presently all avails, rents, issues, cash collateral and profits arising from or accruing at any time hereafter by virtue of any Lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the Land or the Improvements or any portion thereof, including, and to the extent deemed not personal property under applicable Laws, all revenues now or hereafter accruing to the benefit of Debtor, including, without limitation, Project Revenues, all charges, fees, accounts and other compensation received or owing, rights of payment therefor for the use of rooms and other Hotel facilities, whenever earned or acquired and however held (funds obtained as such charges, fees, accounts and other compensation and payments held in reserve, account or credit balance shall retain the character of such charges, fees accounts or other compensation and payments).

Property of Cook County Clerk's Office

EXHIBIT B

LEGAL DESCRIPTION

PARCEL 1:

THE NORTH 275.00 FEET OF LOT 1 IN ANDERSON'S THIRD RESUBDIVISION, BEING A RESUBDIVISION OF PART OF LOT 2 IN ANDERSON'S SECOND RESUBDIVISION, A RESUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY EASEMENT AGREEMENT DATED APRIL 28, 1998 AND RECORDED MAY 6, 1998 AS DOCUMENT 98373511 FROM FIRST BANK OF SCHAUMBURG, AS TRUSTEE UNDER TRUST NUMBER 252 TO OXFORD SCHAUMBURG COMPANY, LLC FOR THE PURPOSE OF INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED LAND.

THE SOUTH 105 FEET OF THE NORTH 380 FEET AND THE WEST 75 FEET OF LOT 1 IN ANDERSON'S THIRD RESUBDIVISION, BEING A RESUBDIVISION OF PART OF LOT 2 IN ANDERSON'S SECOND RESUBDIVISION, A RESUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: Corner of American Lane and National Parkway, Schaumburg, Cook County, Illinois

P.I.N.: 07-13-101-011-0000

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