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31.50 FEE FOR FILING OFFICER

2001-06-28 10:38:56

Cook County Recorder

31.50



FINANCING STATEMENT — FOLLOW INSTRUCTIONS CAREFULLY

This Financing Statement is presented for filing pursuant to the Uniform Commercial Code and will remain effective, with certain exceptions, for 5 years from date of filing.

A. NAME & TEL. # OF CONTACT AT FILER (optional)		B. FILING OFFICE ACCT. # (optional)	
C. RETURN COPY TO: (Name and Mailing Address)			
<p><i>prepaid by after read</i></p> <p><i>not to</i></p> <p>Alvin L. Kruse Seyforth Shaw 55 East Monroe St 4200 Chicago, Illinois 60603</p>			
D. OPTIONAL DESIGNATION (if applicable):		NON-UCC FILING	

01010666 - Cash Co., Ill.

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b)

1a. ENTITY'S NAME South Campus Development Team L.L.C.			
OR	1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME SUFFIX
1c. MAILING ADDRESS 4101 North Harlem Avenue, Suite 240		CITY Chicago	STATE COUNTRY POSTAL CODE IL USA 60634
1d. S.S. OR TAX I.D.# 36-4162747	OPTIONAL ADD'L INFO RE ENTITY DEBTOR	1e. TYPE OF ENTITY Limited Liability Company	1f. ENTITY'S STATE OR COUNTRY OF ORGANIZATION Illinois
			1g. ENTITY'S ORGANIZATIONAL I.D.#, if any 00124605 <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b)

2a. ENTITY'S NAME			
OR	2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME SUFFIX
2c. MAILING ADDRESS		CITY	STATE COUNTRY POSTAL CODE
2d. S.S. OR TAX I.D.#	OPTIONAL ADD'L INFO RE ENTITY DEBTOR	2e. TYPE OF ENTITY	2f. ENTITY'S STATE OR COUNTRY OF ORGANIZATION
			2g. ENTITY'S ORGANIZATIONAL I.D.#, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S (ORIGINAL S/P OR ITS TOTAL ASSIGNEE) EXACT FULL LEGAL NAME - insert only one secured party name (3a or 3b)

3a. ENTITY'S NAME LaSalle Bank National Association			
OR	3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME SUFFIX
3c. MAILING ADDRESS 135 South LaSalle Street		CITY Chicago	STATE COUNTRY POSTAL CODE IL USA 60603

4. This FINANCING STATEMENT covers the following types or items of property:

See Attached Schedule of Collateral

5. CHECK <input type="checkbox"/> This FINANCING STATEMENT is signed by the Secured Party instead of the Debtor to perfect a security interest (a) in collateral already subject to a security interest in another jurisdiction when it was brought into this state, or when the (if applicable) debtor's location was changed to this state, or (b) in accordance with other statutory provisions (additional data may be required)	7. If filed in Florida (check one) <input type="checkbox"/> Documentary stamp tax paid <input type="checkbox"/> Documentary stamp tax not applicable
6. REQUIRED SIGNATURE(S) See Attached Signature Page	8. <input checked="" type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS Attach Addendum (if applicable)
	9. Check to REQUEST SEARCH CERTIFICATE(S) on Debtor(s) (ADDITIONAL FEE) (optional) <input type="checkbox"/> All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2

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SIGNATURE PAGE

SOUTH CAMPUS DEVELOPMENT TEAM L.L.C.

By NF3 L.L.C., Authorized Member

By New Frontier Developments,
Co., Manager

By Vincent G. Forgióne
Vincent G. Forgióne
Vice President

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20080523
06-14-01

SCHEDULE OF COLLATERAL

1. All rents, issues, profits, royalties and income with respect to the real estate described in Exhibit A attached hereto and improvements and other benefits derived therefrom, subject to the right, power and authority given to the Debtor to collect and apply same.

2. All leases or subleases covering the real estate described in Exhibit A attached hereto and improvements or any portion thereof now or hereafter existing or entered into, including, without limitation, all cash or security deposits, advance rentals, and deposits or payments of similar nature, and any and all guarantees of the lessee's obligations under any of such leases and subleases.

3. All materials intended for construction, reconstruction, alteration and repairs of the real estate described in Exhibit A attached hereto and improvements thereon.

4. All fixtures attached to or contained in and used in connection with the real estate described in Exhibit A attached hereto and improvements, including, but not limited to, all machinery, motors, elevators, fittings, radiators, awnings, shades, screens, and all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air-conditioning and sprinkler equipment and fixtures and appurtenances thereto; and all items of furniture, furnishings, equipment and personal property used or useful in the operation of the said real estate and improvements; and all renewals, substitutions and replacements for any or all of the foregoing, and all proceeds therefrom.

5. All the estate, interest, right, title or other claim or demand, including claims or demands with respect to any proceeds of insurance related thereto, in the real estate described in Exhibit A attached hereto and improvements or personal property and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the said real estate and improvements or personal property, including without limitation any awards resulting from a change of grade of streets and awards for severance damages.

6. All the rents, avails, issues and profits now due or which may hereafter become due under or by virtue of any lease or sublease, either oral or written, or any letting of or any agreement for the use or occupancy of any part of the real estate described in Exhibit A attached hereto, which may have been heretofore or may be hereafter made or agreed to; all such leases and subleases and agreements referred to above; and any and all

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guarantees of the lessee's obligations under any of such leases and subleases and agreements.

7. All right, title and interest in and to all present and future plans and specifications relating to improvements to be constructed on the real estate described in Exhibit A attached hereto.

8. All right, title and interest in and to all present and future applications, permits, licenses and approvals between the Debtor and others, or given or to be given to the Debtor by appropriate governmental authorities, and relating to the improvements to be constructed on the real estate described in Exhibit A attached hereto.

9. All right, title and interest in, to and under all present and future architectural and construction contracts relating to improvements to be constructed on the real estate described in Exhibit A attached hereto.

10. All right, title and interest in, to and under all contracts for the sale of residential condominium units and related parking spaces to be located on the real estate described in Exhibit A attached hereto, and all proceeds thereof, subject to the rights of the buyers thereunder, and the proceeds of all letters of credit delivered by buyers as earnest money deposits under such contracts.

11. All present and future commitments for permanent or take-out financing for the real estate described in Exhibit A attached hereto and improvements to be constructed thereon, and all loan proceeds payable under all such commitments.

12. The Release Payment Cash Collateral Account and the L/C Cash Collateral Account created under the Construction Loan Agreement dated as of June 1, 2001, by and between the Debtor and the Secured Party, all amounts from time to time on deposit therein and all proceeds thereof.

Some or all of the above-described property may be or become fixtures to the real estate described in Exhibit A attached hereto.

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EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

Parcel 1

THAT PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 20 TOWNSHIP 39 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE WEST LINE OF SOUTH HALSTED STREET, AS A 66.00 FOOT RIGHT-OF-WAY, AND THE SOUTH LINE OF WEST 14TH PLACE (WRIGHT STREET); THENCE SOUTH 01 DEGREES 40 MINUTES 53 SECONDS EAST ALONG SAID WEST LINE 575.01 FEET TO THE INTERSECTION OF SAID WEST LINE WITH THE NORTH LINE OF CHICAGO & NORTHWESTERN RAILROAD; THENCE SOUTH 88 DEGREES 25 MINUTES 02 SECONDS WEST ALONG SAID NORTH LINE 776.11 FEET TO A POINT ON THE EAST LINE OF VACATED SOUTH SANGAMON STREET, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 88 DEGREES 25 MINUTES 02 SECONDS WEST ALONG SAID NORTH LINE 280.74 FEET TO A POINT ON THE EAST LINE OF SOUTH MORGAN STREET; THENCE NORTH 01 DEGREES 44 MINUTES 25 WEST ALONG SAID EAST LINE 170.58 FEET, TO A POINT ON A LINE LYING 170.58 FEET NORTH OF AND PARALLEL WITH THE NORTH LINE OF SAID RAILROAD; THENCE NORTH 88 DEGREES 25 MINUTES 02 SECONDS EAST ALONG LAST DESCRIBED PARALLEL LINE 88.62 FEET; THENCE SOUTH 1 DEGREE 34 MINUTES 58 SECONDS WEST PERPENDICULAR TO LAST DESCRIBED LINE 17.79 FEET TO A POINT ON A LINE LYING 152.79 FEET NORTH OF AND PARALLEL WITH THE NORTH LINE OF SAID RAILROAD; THENCE NORTH 88 DEGREES 25 MINUTES 02 SECONDS EAST 97.93 FEET TO A POINT ON A CURVE; THENCE SOUTHERLY 224.19 FEET ALONG THE ARC OF A NON-TANGENT CIRCLE TO THE LEFT HAVING A RADIUS OF 62.00 FEET, AND WHOSE CHORD BEARS SOUTH 66 DEGREES 13 MINUTES 46 SECONDS EAST 104.45 FEET TO A POINT ON THE EAST LINE OF SAID VACATED SOUTH SANGAMON STREET; THENCE SOUTH 01 DEGREES 43 MINUTES 43 SECONDS EAST ALONG SAID EAST LINE 108.07 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY ILLINOIS.

Parcel 2

0010571142

PERPETUAL, NON-EXCLUSIVE AERIAL EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 CREATED BY NONEXCLUSIVE AERIAL EASEMENT AGREEMENT MADE BY AND BETWEEN UNION PACIFIC RAILROAD COMPANY, A DELAWARE CORPORATION, AND SOUTH CAMPUS DEVELOPMENT TEAM L.L.C., AN ILLINOIS LIMITED LIABILITY COMPANY, DATED JUNE 26, 2001, AND RECORDED JUNE _____, 2001, AS DOCUMENT NUMBER _____, FOR THE PURPOSES OF INSTALLING, CONSTRUCTION AND USING THE BALCONIES, AS THEREIN DEFINED, OVER AND ABOVE:

THAT PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 20 TOWNSHIP 39 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE WEST LINE OF SOUTH HALSTED STREET, AS A 66.00 FOOT RIGHT-OF-WAY, AND THE SOUTH LINE OF WEST 14TH PLACE (FORMERLY WRIGHT STREET); THENCE SOUTH 01 DEGREES 40 MINUTES 53 SECONDS EAST ALONG SAID WEST LINE 575.01 FEET TO THE

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INTERSECTION OF SAID WEST LINE WITH THE NORTH LINE OF CHICAGO & NORTHWESTERN RAILROAD; THENCE SOUTH 88 DEGREES 25 MINUTES 02 SECONDS WEST ALONG THE NORTH LINE OF SAID RAILROAD 842.11 FEET TO THE INTERSECTION WITH THE WEST LINE OF VACATED SOUTH SANGAMON STREET, SAID INTERSECTION POINT ALSO BEING THE POINT OF BEGINNING; THENCE SOUTH 01 DEGREES 34 MINUTES 58 SECONDS EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE 7.00 FEET; THENCE SOUTH 88 DEGREES 25 MINUTES 02 SECONDS WEST PARALLEL WITH THE NORTH LINE OF SAID RAILROAD 214.74 FEET; THENCE NORTH 01 DEGREES 34 MINUTES 58 SECONDS WEST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE 7.00 FEET TO A POINT ON THE NORTH LINE OF SAID RAILROAD, SAID POINT ALSO LYING ON THE EAST LINE OF SOUTH MORGAN STREET; THENCE NORTH 88 DEGREES 25 MINUTES 02 SECONDS EAST ALONG THE NORTH LINE OF SAID RAILROAD 214.74 FEET TO THE POINT OF BEGINNING;

(THE BOTTOM PLANE OF THE VERTICAL SPACE CONTAINED WITHIN SAID EASEMENT SHALL BE (BASED ON CHICAGO CITY DATUM (CCD) BENCHMARK #504 ELEVATION 14.29 FEET) FROM ELEVATION OF 41.50 FEET CCD; AND THE TOP PLANE OF THE VERTICAL SPACE OF SAID EASEMENT SHALL BE 114.24 FEET CCD;

ALL IN COOK COUNTY, ILLINOIS.

Address:

1524 South Sangamon Street, Chicago, Illinois

Permanent Tax Index Numbers:

17-20-228-009-8001

17-20-500-011

17-20-500-012

17-20-500-010

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