

UNOFFICIAL COPY

0010689444

07/26/01 10:07:00 Page 1 of 5
2001-07-31 11:59:22
Cook County Recorder 29.00



UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
William T. Dwyer, Jr.

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

O'Brien, O'Rourke & Hogan
10 S. LaSalle Street, #2900
Chicago, IL 60603

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
Ogden Avenue Properties, LLC

OR 1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
3710 S. Western Avenue Chicago IL 60609 USA

1d. TAX ID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION 1f. JURISDICTION OF ORGANIZATION 1g. ORGANIZATIONAL ID #, if any
36-4457103 lim. liab. co. Illinois NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

2d. TAX ID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 2e. TYPE OF ORGANIZATION 2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL ID #, if any
 NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
PAL Group, Inc.

OR 3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
321 S. Center Street Hillside IL 60162 USA

4. This FINANCING STATEMENT covers the following collateral:

See Exhibit A attached hereto and made a part hereof..

BOX 333-CTI

5. ALTERNATIVE DESIGNATION (if applicable): LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOR SELLER/BUYER AG. LIEN NON-UCC FILING

6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable) 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (OPTIONAL FEE) (optional) All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA

792057 1560266 6 of 10

5 82

UNOFFICIAL COPY

EXHIBIT A Description of Collateral

Debtor hereby grants to Secured Party a security interest in and mortgages the property owned by Debtor and described as follows (collectively, the "Collateral"):

(a) All apparatus, machinery, devices, fixtures, communication devices, systems and equipment, fittings, appurtenances, equipment, appliances, furniture, furnishings, appointments, accessories, landscaping, plants and all other items of personal property located at the real property commonly known as 931 Ogden Avenue, Chicago, Illinois and legally described on Exhibit B, attached hereto and made a part hereof ("Property") or used in the operation or maintenance of the Property or any business or operation conducted thereon. All fixtures and equipment now or hereafter installed for use in the operation of the buildings, structures and improvements now or hereafter on the Property, including but not limited to, all lighting, heating, cooling, ventilating, air-conditioning, plumbing, sprinkling, incinerating, refrigerating, air-cooling, lifting, fire extinguishing, cleaning, entertaining, security, communicating and electrical and power systems, and the machinery, appliances, fixtures and equipment pertaining thereto, all awnings, ovens, stoves, refrigerators, dishwashers, disposals, carpeting, switchboards, engines, motors, tanks, pumps, screens, storm doors and windows, shades, floor coverings, ranges, washers, dryers, disposals, cabinets, furniture, partitions, conduits, ducts and compressors, and all elevators and escalators and the machinery and appliances, fixtures and equipment pertaining thereto.

(b) Any and all revenues, receivables and income now owned or hereafter acquired and arising from or out of the Property and/or the businesses and operations conducted thereon.

(c) Any and all other personal property of any kind, nature or description, whether tangible or intangible, (including without limitation, any and all goods, accounts, contract rights, franchises, licenses, permits, chattel paper, money, documents, instruments and general intangibles) of Debtor arising from, relating to or used in connection with the operation or maintenance of the Property, whether now owned or hereafter acquired, or in which Debtor now has or shall hereafter acquire any right, title or interest whatsoever (whether by bill of sale, lease, conditional sales contract, or other title retention document or otherwise).

(d) Any and all of Debtor's right, title and interest in, to and under any construction contracts, subcontracts, architectural contracts, engineering contracts, all agreements with other design and building professionals involved in the construction of any improvements constituting part of the Property, service contracts, maintenance contracts, management contracts, construction and other governmental consents, permits and licenses, payment and performance bonds, soil tests, surveys, plats, site plans, plans, specifications, warranties, guaranties, the right to use all names now or hereafter used by

10689444

UNOFFICIAL COPY

Exhibit A Description of Collateral

Debtor, in connection with the Property, and all amendments, modifications, supplements, and addenda thereto, which Debtor has, may have, or may subsequently directly or indirectly enter into, obtain or acquire in connection with the improvement, ownership, operation or maintenance of the Property, and/or the sale of all or any portion of the Property, together with the proceeds of all of the foregoing.

(e) Any and all additions and accessories to all of the foregoing and any and all proceeds (including proceeds of insurance, eminent domain or other governmental takings and tort claims), renewals, replacements and substitutions of all of the foregoing.

(f) All of the books and records pertaining to the foregoing.

(g) All of the rents, issues, profits, revenues, receipts, income, accounts and other receivables arising out of the Property; all leases and subleases (collectively, the "Leases"), now or hereafter existing, of all or any part of the Property, and all rights of Assignor in and to any security deposits and guaranties in connection with the Leases, all rights and claims for damage against tenants arising out of defaults under the Leases, including rights to compensation with respect to rejected Leases pursuant to Section 365(a) of the Federal Bankruptcy Code or any replacement Section thereof; and all tenant improvements and fixtures located on the Property.

Debtor's interest in the Collateral is also subject to a security interest in favor of LaSalle Bank National Association ("LaSalle"). The relationship between LaSalle (and LaSalle's interest in the Collateral) and Secured Party (and Secured Party's interest in the Collateral) is more particularly described in a certain LaSalle Subordination Agreement and a certain Pal Group Subordination Agreement, both of which are dated as of July 23, 2001.

10689441

UNOFFICIAL COPY

Exhibit B

Legal Description

That part of the Chicago Northwestern Railroad Company, Blocks 2, 3, 4 and 8 in Wright's Addition to Chicago, vacated North Peoria (formerly Dix) Street by Circuit Court Decree No. 165420 and Document No. 14817346, with vacated North Ogden Avenue, West Chestnut Street, North Sangamon Street and North Peoria Street, per journal of City Council of Chicago, Pages 73201 – 73206, dated July 8, 1998, in the east 1/2 of the southeast 1/4 of Section 5, Township 39 North, Range 14 East of the Third Principal Meridian, described as follows: commencing at the intersection of the center line of vacated Front Street, as said Front Street was originally located and established, with the west line of Halsted Street as said Halsted Street was originally located and established; thence north 0 degrees 09 minutes 44 seconds east, 62.0 feet; thence north 89 degrees 50 minutes 16 seconds east, 8.0 feet; thence north 0 degrees 09 minutes 44 seconds east, 45.63 feet to the southerly line of the north branch of the Chicago River; thence north 73 degrees 56 minutes 56 seconds west along said River, 405.24 feet; thence north 51 degrees 20 minutes 48 seconds west along said River, 93.58 feet; thence north 40 degrees 42 minutes 58 seconds west along said River, 48.77 feet to point of beginning; thence south 49 degrees 05 minutes 34 seconds west, 256.65 feet; thence south 11 degrees 46 minutes 27 seconds west, 70.58 feet to a line 15.0 feet northeasterly of the center line of I.C.C. tracks numbers 2 and 70 as now located; thence north 64 degrees 40 minutes 30 seconds west along a line 15.0 feet northeasterly of said tracks, 49.41 feet to the east line of N. Lessing Street; thence north 0 degrees 14 minutes 31 seconds east along said east line 272.74 feet to the northeasterly line of N. Peoria St.; thence north 49 degrees 37 minutes 29 seconds west along said northeasterly line, 39.86 feet to the north line of W. Chestnut Street; thence north 89 degrees 19 minutes 41 seconds west along said north line 211.73 feet to the east line of N. Sangamon Street; thence north 0 degrees 16 minutes 37 seconds east along said east line, 72.24 feet to the southwesterly line of N. Peoria Street; thence north 49 degrees 37 minutes 29 seconds west along said southwesterly line, 43.40 feet to the southeasterly line of N. Ogden Avenue, thence south 40 degrees 21 minutes 48 seconds west along said southeasterly line 227.97 feet to the east line of Lot 1 in Block 8 extended north; thence north 0 degrees 16 minutes 37 seconds east along said east line extended north, 35.46 feet to the center line of W. Chestnut Street; thence north 89 degrees 19 minutes 41 seconds west along said center line, 40.50 feet to the center line of N. Ogden Avenue; thence north 40 degrees 21 minutes 48 seconds east along said center line 502.91 feet to the southwesterly line of the north branch of the Chicago River; then south 48 degrees 48 minutes 28 seconds east along said River, 69.01 feet; thence south 43 degrees 31 minutes 40 seconds east along said River, 241.50 feet; thence south 40 degrees 42 minutes 58 seconds east along said River, 320.13 feet to the point of beginning in Cook County, Illinois.

Parcel 2

That part of the Chicago Northwestern Railroad Company Blocks 2, 3, 4 and 8 in Wright's Addition to Chicago, vacated North Peoria (formerly Dix) Street by Circuit Court Decree No. 165420 and Document No. 14817346, with vacated N. Ogden Avenue, W. Chestnut Street, N. Sangamon Street and N. Peoria Street, per Journal of City Council of Chicago, Pages 73201 – 73206, dated July 8, 1998, in the East 1/2 of the Southeast 1/4 of Section 5, Township 39 North,

1068944

UNOFFICIAL COPY

Exhibit B

Legal Description (Page 2)

Range 14 East of the Third Principal Meridian, described as follows: Beginning at the intersection of the north line of W. Chestnut Street and the east line of N. Sangamon Street; thence north 0 degrees 16 minutes 37 seconds east along said east line, 72.24 feet to the southwesterly line of N. Peoria Street; thence north 49 degrees 37 minutes 29 seconds west along said southwesterly line, 43.40 feet to the southeasterly line of N. Ogden Avenue; thence south 40 degrees 21 minutes 48 seconds west along said southeasterly line, 129.90 feet to the north line of W. Chestnut Street; thence along said north line 89 degrees 19 minutes 41 seconds east 116.86 feet to the Point of Beginning in Cook County, Illinois.

Parcel 3

A non-exclusive easement for the benefit of Parcel 1 as created by the Easement Agreement dated December 24, 1998 and recorded December 24, 1998 as Document 08171345 made by and between Chicago Paperboard Corporation and the Pal Group, Inc. for the purpose of creating a shared private driveway over the following described land:

Beginning at the intersection of the centerlines of West Chestnut Street and North Ogden Avenue, thence South 89 Degrees 19 minutes 41 seconds west along said centerline of West Chestnut Street, 19.49 feet to a line 15.00 feet northwesterly at right angles to the centerline of North Ogden Avenue; thence North 40 degrees 21 minutes 48 seconds east and parallel to the centerline of North Ogden Avenue, 417.66 feet to a point of a curve; thence northwesterly along the curve having a radius of 50.00 feet convex to the northwest, 141.84 feet to the centerline of North Ogden Avenue; thence South 40 degrees 21 minutes 48 seconds west 502.91 feet to the Point of Beginning, all in Cook County, Illinois.

Real Estate Tax Parcel Nos.:

17-05-413-016-0000; 17-05-421-001-0000; 17-05-425-001-0000; 17-05-425-003-0000; 17-05-425-004-0000; 17-05-425-005; 17-05-425-006; 17-05-425-011; 17-05-425-012; and 17-05-425-016.

Common Address:

931 North Ogden Avenue, Chicago, IL

10689444