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Cook County Recorder 31.50



0011165192

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

**FRANCESCA SMITH
MOORE & VAN ALLEN, PLLC
100 N. TRYON STREET, FLOOR 47
CHARLOTTE, NC 28202**

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
SHURGARD STORAGE CENTERS, INC.

OR

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

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
1155 VALLEY STREET, SUITE 400 SEATTLE WA 98109

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
91-1603837 CORPORATION WASHINGTON 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
BANK OF AMERICA, N.A., AS AGENT

OR

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

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
FIFTH AVENUE PLAZA, 800 FIFTH AVENUE SEATTLE WA 98104

4. This FINANCING STATEMENT covers the following collateral:

SEE EXHIBIT A AND SCHEDULE 1 ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

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

6. If 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) [ADDITIONAL FEE] optional. All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA
COOK COUNTY, IL/FULLERTON

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UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME SHURGARD STORAGE CENTERS, INC.			
OR	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

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11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME					
OR	11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
11c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
11d. TAX ID #	SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any

12. ADDITIONAL SECURED PARTY'S or ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, AS OWNER TRUSTEE UNDER THE STORAGE CENTERS TRUST 2001					
OR	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
12c. MAILING ADDRESS 79 SOUTH MAIN STREET, MAC: U1254-031		CITY SALT LAKE CITY	STATE UT	POSTAL CODE 84111	COUNTRY

13. This FINANCING STATEMENT covers timber to be cut or as-extracted collateral, or is filed as a fixture filing.

14. Description of real estate:
SEE SCHEDULE 1 ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):
WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, AS OWNER TRUSTEE UNDER THE STORAGE CENTERS TRUST 2001

16. Additional collateral description:

17. Check only if applicable and check only one box.
Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate

18. Check only if applicable and check only one box.
 Debtor is a TRANSMITTING UTILITY
 Filed in connection with a Manufactured-Home Transaction — effective 30 years
 Filed in connection with a Public-Finance Transaction — effective 30 years

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EXHIBIT A

Lessee:

Shurgard Storage Centers, Inc.
1155 Valley Street
Suite 400
Seattle, Washington 98109

Lessor:

Wells Fargo Bank Northwest, National
Association, as Owner Trustee under
the Storage Centers Trust 2001
79 South Main Street, MAC:U1254-031
Salt Lake City, Utah 84111

Assignee of Lessor:

Bank of America, N.A., as Agent
Fifth Avenue Plaza
800 Fifth Avenue
Seattle, Washington 98104-3185

All right, title and interest of the Lessee now existing or hereafter acquired in and to the following:

Each Property, including without limitation the Land, the Improvements, the Equipment, the Fixtures, the other real property and the other personal property described in any Lease Supplement from time to time, together with all accessories, equipment, parts and appurtenances appertaining or attached thereto, whether now owned or hereafter acquired, and all substitutions and renewals of any type or kind and additions, improvements, accessions and accumulations to any and all of the foregoing and all proceeds, both cash and noncash, of any of the foregoing (collectively, the "Collateral").

The Collateral is to be leased under the Lease Agreement dated on or about the Initial Closing Date and the various Lease Supplements executed in connection therewith from time to time (collectively, the "Lease Agreement"), among Lessor, as lessor and Lessee, as lessee.

To the extent the Lease Agreement is deemed to constitute a "security agreement" or to create a "security interest" within the meaning of the Uniform Commercial Code, this financing statement is intended to constitute a Uniform Commercial Code filing with respect to such security interest.

For purposes of this Uniform Commercial Code Financing Statement, capitalized terms which are not otherwise defined herein shall have the meanings set forth therefor in Appendix A to the Participation Agreement (hereinafter defined). All references in this Exhibit A to any

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instrument, lease, lease supplement, memorandum, note, certificate, deed, mortgage, deed of trust, chattel paper, agreement and/or any other document of any kind or type shall refer to such as from time to time may be amended, modified, supplemented, restated and/or replaced. Subject to the immediately preceding sentence, the following terms shall have the following respective meanings and shall be equally applicable to the singular and plural forms of the terms defined:

“Equipment” shall mean equipment, apparatus, furnishings, fittings and personal property of every kind and nature whatsoever purchased, leased or otherwise acquired using the proceeds of the Loans or the Holder Advances by the Construction Agent, the Lessee or the Lessor and all improvements and modifications thereto and replacements thereof, whether or not now owned or hereafter acquired or now or subsequently attached to, contained in or used or usable in any way in connection with any operation of any Improvements, including but without limiting the generality of the foregoing, all equipment described in the Appraisal including without limitation all heating, electrical, and mechanical equipment, lighting, switchboards, plumbing, ventilation, air conditioning and air-cooling apparatus, refrigerating, and incinerating equipment, escalators, elevators, loading and unloading equipment and systems, cleaning systems (including without limitation window cleaning apparatus), telephones, communication systems (including without limitation satellite dishes and antennae), televisions, computers, sprinkler systems and other fire prevention and extinguishing apparatus and materials, security systems, motors, engines, machinery, pipes, pumps, tanks, conduits, appliances, fittings and fixtures of every kind and description.

“Fixtures” shall mean all fixtures relating to the Improvements, including without limitation all components thereof, located in or on the Improvements, together with all replacements, modifications, alterations and additions thereto.

“Improvements” shall mean, with respect to the construction, renovations and/or Modifications on any Land, all buildings, structures, Fixtures, and other improvements of every kind existing at any time and from time to time on or under the Land purchased or otherwise acquired using the proceeds of the Loans or the Holder Advances or which is subject to a Ground Lease, together with any and all appurtenances to such buildings, structures or improvements, including without limitation sidewalks, utility pipes, conduits and lines, parking areas and roadways, and including without limitation all Modifications and other additions to or changes in the Improvements at any time, including without limitation (a) any Improvements existing as of the Property Closing Date as such Improvements may be referenced on the applicable Requisition and (b) any Improvements made subsequent to such Property Closing Date.

“Land” shall mean a parcel of real property described on (a) the Requisition issued by the Construction Agent on the Property Closing Date relating to such parcel and (b) the schedules to each applicable Lease Supplement executed and delivered in accordance with the requirements of Section 2.4 of the Lease.

“Participation Agreement” shall mean the Participation Agreement dated on or about the Initial Closing Date, among the Lessee, the various parties thereto from time to time as

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guarantors, the Lessor, not in its individual capacity except as expressly stated therein, the Holders, the Lenders, and the Agent.

“Property” shall mean, with respect to each Permitted Facility that is (or is to be) acquired, constructed and/or renovated pursuant to the terms of the Operative Agreements, the Land and each item of Equipment and the various Improvements, in each case located on such Land, including without limitation each Construction Period Property, each Property subject to a Ground Lease and each Property for which the Basic Term has commenced.

A portion of the above described Collateral is, may or may be affixed to the Land and Improvements described in Schedule 1 attached hereto and made a part hereof. The record owner of the real property described in Schedule 1 is the Lessor.

Property of Cook County Clerk's Office

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Schedule 1

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THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

PARCEL 1:

LOTS 1, 2, 3, 4 AND THE WEST 9 FEET OF LOT 5 AND THE WEST 1.69 FEET OF LOT 41 IN BLOCK 1 IN FULLERTON'S THIRD ADDITION TO CHICAGO BEING A SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, LYING NORTH AND EAST OF THE NORTH BRANCH OF CHICAGO RIVER.

ALSO

LOTS 42, 43 AND 44 IN THE RESUBDIVISION OF LOTS 42, 43 AND 44, THE VACATED ALLEY NORTH OF AND ADJOINING THE SAME AND OF THE EAST 16 FEET OF LOT 5 IN BLOCK 1 IN FULLERTON'S THIRD ADDITION TO CHICAGO AFORESAID (EXCEPTING FROM SAID LOT 42, THE NORTH 16 FEET OF THAT PART THEREOF LYING EAST OF THE WEST LINE OF THE EAST 16 FEET OF LOT 5 PRODUCED SOUTH IN BLOCK 1 OF FULLERTON'S THIRD ADDITION TO CHICAGO HERETOFORE MENTIONED), IN COOK COUNTY, ILLINOIS.

PARCEL 2:

COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF CHESTER STREET AND THE WESTERLY LINE OF LOT 44 IN THE RESUBDIVISION OF LOTS 42, 43 AND 44 AFORESAID IN BLOCK 1, FULLERTON'S THIRD ADDITION TO CHICAGO; THENCE RUNNING NORTHWESTERLY ALONG THE WESTERLY LINES OF LOTS 44 AND 1 IN BLOCK 1 AFORESAID TO THE SOUTH LINE OF FULLERTON AVENUE; THENCE WEST TO THE EAST LINE OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD; THENCE SOUTHEASTERLY ALONG SAID EAST LINE OF SAID RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD TO THE NORTH LINE OF CHESTER STREET; THENCE EAST TO THE PLACE OF BEGINNING, BEING THE PROPERTY VACATED BY AN ORDINANCE PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO APRIL 22, 1901 A COPY OF WHICH ORDINANCE AND PLAT SHOWING THE PROPERTY SO VACATED HAVING BEEN FILED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON APRIL 6, 1910 AND RECORDED IN BOOK 10251 OF RECORDS PAGE 191, THEREOF EXCEPTING THEREFROM THAT PORTION KNOWN AND DESCRIBED AS BEGINNING AT THE NORTHWESTERLY CORNER OF SAID STRIP OF LAND 40 FEET WIDE, RUNNING THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID STRIP OF LAND (SAID WESTERLY LINE BEING ALSO THE EASTERLY LINE OF THE RIGHT OF WAY OF SAID CHICAGO AND NORTHWESTERN RAILWAY COMPANY) 37 FEET; THENCE EASTERLY AT RIGHT ANGLES TO SAID LAST MENTIONED LINE 6 FEET AND 6 INCHES; THENCE NORTHERLY ON A LINE PARALLEL WITH THE EASTERLY LINE OF THE RIGHT OF WAY OF THE SAID CHICAGO AND NORTHWESTERN RAILWAY COMPANY TO THE SOUTH LINE OF FULLERTON AVENUE; THENCE WESTERLY ALONG THE SOUTH LINE OF FULLERTON AVENUE TO THE PLACE OF BEGINNING AND BEING THE SAME PROPERTY CONVEYED BY THE NOLLAN AND WOLFF MANUFACTURING COMPANY TO THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY BY DEED DATED JUNE 28, 1910 FILED IN THE OFFICE OF THE RECORDER OF DEEDS ON DECEMBER 2, 1910 AS DOCUMENT 4671705, AND RECORDED IN BOOK 11299 OF RECORDS, PAGE 8 THEREOF, ALL IN FULLERTON'S THIRD ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.