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2001-12-10 14:38:17
Cook County Recorder 37.50



0011165193

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. 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) (ADDITIONAL FEE) All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA

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UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any	
					<input type="checkbox"/> NONE

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.

16. Additional collateral description:

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**

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

0011165193

Debtor:

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

Secured Party:

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

The Collateral is and shall include the following:

- (a) all right, title and interest of the Debtor in and to the Operative Agreements now existing or hereafter acquired by the Debtor (including without limitation all rights to payment and indemnity rights of the Debtor under the Participation Agreement) (all of the foregoing in this paragraph (a) being referred to as the "Rights in Operative Agreements");
- (b) all right, title and interest of the Debtor in and to all of the Equipment;
- (c) all right, title and interest of the Debtor in and to all of the Fixtures;
- (d) all the estate, right, title, claim or demand whatsoever of the Debtor, in possession or expectancy, in and to each Property, Fixture or Equipment or any part thereof;
- (e) all right, title and interest of the Debtor in and to all substitutes, modifications and replacements of, and all additions, accessions and improvements to, the Fixtures and Equipment, subsequently acquired or leased by the Debtor or constructed, assembled or placed by the Debtor on any Property, immediately upon such acquisition, lease, construction, assembling or placement, and in each such case, without any further conveyance, assignment or other act by the Debtor;
- (f) all right, title and interest of the Debtor in, to and under books and records relating to or used in connection with the operation of one (1) or more Properties or any part thereof; all rights of the Debtor to the payment of money and all property; and all rights in and to any causes of action or choses in action now or hereafter existing in favor of the Debtor and all rights to any recoveries therefrom;
- (g) all right, title and interest of the Debtor in and to all unearned premiums under insurance policies now held or subsequently obtained by the Debtor relating to one (1) or more Properties and the Debtor's interest in and to all proceeds of any insurance policies maintained by or for the benefit of the Debtor, including

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without limitation any right to collect and receive such proceeds; and all awards and other compensation, including without limitation the interest payable thereon and any right to collect and receive the same, made to the present or any subsequent owner of any Property for the taking by eminent domain, condemnation or otherwise, of all or any part of any Property or any easement or other right therein;

- (h) all right, title and interest of the Debtor in and to (i) all consents, licenses, certificates and other governmental approvals relating to construction, completion, use or operation of any Property or any part thereof and (ii) all Plans and Specifications relating to any Property;
- (i) all right, title and interest of the Debtor in and to all Rent and all other rents, payments, purchase prices, receipts, revenues, issues and profits payable under the Lease or pursuant to any other lease with respect to any Property;
- (j) all right, title and interest of the Debtor in and to all Instruments and Documents;
- (k) all right, title and interest of the Debtor in and to all General Intangibles;
- (l) all right, title and interest of the Debtor in and to all Chattel Paper (including without limitation all rights under the Lease) and each Ground Lease;
- (m) all right, title and interest of the Debtor in and to all money, cash or cash equivalent and bank accounts;
- (n) all right, title and interest of the Debtor in and to all Accounts;
- (o) all right, title and interest of the Debtor in and to all proceeds of letters of credit issued in favor of the Debtor in connection with any Property; and
- (p) all right, title and interest of the Debtor in and to all proceeds, both cash and noncash, of any of the foregoing.

(All of the foregoing property and rights and interests now owned or held or subsequently acquired by the Debtor and described in the foregoing clauses (a) through (p) are collectively referred to as the "Trust Property").

For purposes of this Uniform Commercial Code Financing Statement, capitalized terms used but not otherwise defined in this financing statement shall have the respective meanings specified in the Credit Agreement (hereinafter defined) or Appendix A to the Participation Agreement (hereinafter defined). All references in this Exhibit A to any 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 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:

“Accounts” shall mean all “accounts,” as such term is defined in the Uniform Commercial Code, now owned or hereafter acquired by the Debtor (in connection with the Operative Agreements, the Properties or any of the foregoing), including without limitation (i) all accounts receivable, other receivables, book debts and other forms of obligations now owned or hereafter received or acquired by or belonging or owing to the Debtor (in connection with the Operative Agreements, the Properties or any of the foregoing), whether arising out of goods sold or leased or services rendered by it or from any other transaction (including without limitation any such obligations which may be characterized as an account under the Uniform Commercial Code), (ii) all of the Debtor’s rights in, to and under all purchase orders or receipts now owned or hereafter acquired by it for goods or services (in connection with the Operative Agreements, the Properties or any of the foregoing), (iii) all of the Debtor’s rights to any goods represented by any of the foregoing (including without limitation unpaid sellers’ rights of rescission, replevin, reclamation and stoppage in transit and rights to returned, reclaimed or repossessed goods) (in connection with the Operative Agreements, the Properties or any of the foregoing), (iv) all monies due or to become due to the Debtor (in connection with the Operative Agreements, the Properties or any of the foregoing) under all purchase orders and contracts for the sale or lease of goods or the performance of services or both by the Debtor (in connection with the Operative Agreements, the Properties or any of the foregoing) (whether or not yet earned by performance on the part of the Debtor (in connection with the Operative Agreements, the Properties or any of the foregoing)) now or hereafter in existence, including without limitation the right to receive the proceeds of said purchase orders and contracts, and (v) all collateral security and guarantees of any kind, now or hereafter in existence, given by any Person with respect to any of the foregoing.

“Agent” shall mean Bank of America, N.A., as agent for the Lenders pursuant to the Credit Agreement, or any successor agent appointed in accordance with the terms of the Credit Agreement and respecting the Security Documents, as agent for the Secured Parties.

“Chattel Paper” shall mean any and all “chattel paper,” as such term is defined in the Uniform Commercial Code, now owned or hereafter acquired by the Debtor (in connection with the Operative Agreements, the Properties or any of the foregoing), wherever located.

“Construction Agent” shall mean Shurgard Storage Centers, Inc., a Washington corporation, as the construction agent under the Agency Agreement.

“Credit Agreement” shall mean the Credit Agreement, dated on or about the Initial Closing Date, among the Lessor, the Agent and the Lenders, as specified therein.

“Documents” shall mean any and all “documents”, as such term is defined in the Uniform Commercial Code, now owned or hereafter acquired by the Debtor (in connection with the Operative Agreements, the Properties or any of the foregoing), wherever located, including

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without limitation each bill of lading, dock warrant, dock receipt, warehouse receipt or order for the delivery of goods, and also any other document which in the regular course of business or financing is treated as adequately evidencing that the person in possession of it is entitled to receive, hold and dispose of the document and the goods it covers.

"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.

"General Intangibles" shall mean any and all "general intangibles," as such term is defined in the Uniform Commercial Code, now owned or hereafter acquired by the Debtor (in connection with the Operative Agreements, the Properties or any of the foregoing), including without limitation all contracts, undertakings, or agreements in or under which the Debtor (in connection with the Operative Agreements, the Properties or any of the foregoing) may now or hereafter have any right (other than any right evidenced by Chattel Paper, Documents or Instruments), title or interest, including without limitation any agreements relating to the terms of payment or the terms of performance of any Account.

"Ground Lease" shall mean a ground lease (in form and substance satisfactory to the Agent) respecting any Property (a) owned by any Credit Party (or a parent corporation or any Subsidiary of any Credit Party) and leased to the Lessor where such lease has at least a ninety-nine (99) year term and payments set at no more than \$1.00 per year, or (b) where such lease is subject to such other terms and conditions as are satisfactory to the Agent.

"Holders" shall mean Bank of America, N.A. and shall include the other banks and financial institutions which may be from time to time holders of Certificates in connection with the Storage Centers Trust 2001.

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"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.

"Instruments" shall mean any and all "instruments", as such term is defined in the Uniform Commercial Code, now owned or hereafter acquired by the Debtor (in connection with the Operative Agreements, the Properties or any of the foregoing), wherever located, including without limitation all certificated securities, all certificates of deposit, and all notes and other, without limitation, evidences of indebtedness, other than instruments that constitute, or are a part of a group of writings that constitute, Chattel Paper.

"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.

"Lenders" shall mean Bank of America, N.A. and shall include the other banks and financial institutions which may be from time to time party to the Participation Agreement and the Credit Agreement.

"Lessee" shall mean Shurgard Storage Centers, Inc., a Washington corporation, its successors, permitted assigns and permitted transferees.

"Lessor" shall mean Wells Fargo Bank Northwest, National Association, as Owner Trustee under the Storage Centers Trust 2001.

"Obligations" shall mean any and all obligations now existing or hereafter arising under the Credit Agreement, the Notes, the Trust Agreement, the Certificates and/or any other Operative Agreement.

"Operative Agreements" shall mean the following: the Participation Agreement, the Agency Agreement, the Trust Agreement, the Certificates, the Credit Agreement, the Notes, the Lease, the Lease Supplements (and memoranda of the Lease and each Lease Supplement in a form reasonably acceptable to the Agent), the Joinder Agreements, the Security Agreement, the Mortgage Instruments, the other Security Documents, the Ground Leases, the Deeds and the Bills of Sale and any and all other agreements, documents and instruments executed in connection with any of the foregoing.

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"Participation Agreement" shall mean the Participation Agreement dated on or about the Initial Closing Date, among the Debtor, the various parties thereto from time to time as guarantors, the Lessor, not in its individual capacity except as expressly stated therein, the Holders, the Lenders and the Agent.

"Plans and Specifications" shall mean, with respect to Improvements, the plans and specifications for such Improvements to be constructed or already existing, as such Plans and Specifications may be amended, modified or supplemented from time to time in accordance with the terms of the Operative Agreements.

"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.

"Rent" shall mean, collectively, the Basic Rent and the Supplemental Rent, in each case payable under the Lease.

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 Wells Fargo Bank Northwest, National Association, as Owner Trustee under the Storage Centers Trust 2001.

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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 NOLLAU 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.