

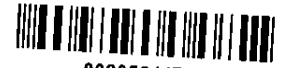
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Cook County Recorder 31.50



0020561176

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

prepared by
 KATTEN MICHIN ZAVIS ROSENMAN
 525 WEST LAMAR STREET
 SUITE 1600
 CHICAGO, ILL 60661
 ATTN: FERDINAND GALLO, ESQ.

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE # 99U01517 2/17/99

1b. This FINANCING STATEMENT AMENDMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS.

2. TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects Debtor or Secured Party of record. Check only one of these two boxes. Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

CHANGE name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c. DELETE name: Give record name to be deleted in item 6a or 6b. ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable).

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME
550 Jackson Associates Limited Liability Company

OR 6b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME

OR 7b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

7d. TAX ID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 7e. TYPE OF ORGANIZATION 7f. JURISDICTION OF ORGANIZATION 7g. ORGANIZATIONAL ID #, if any NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box. Describe collateral deleted or added, or give entire restated collateral description, or describe collateral assigned.

All of Debtor's right, title and interest in and to the collateral more particularly described on Exhibit A, attached hereto and by this reference made a part hereof.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME
iStar Financial Inc.

OR 9b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

10. OPTIONAL FILER REFERENCE DATA
File with Cook County, Illinois

7 922 9552036N

UCC FINANCING STATEMENT AMENDMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

11. INITIAL FINANCING STATEMENT FILE # (same as item 1a on Amendment form)
99U01517 2/17/99

12. NAME OF PARTY AUTHORIZING THIS AMENDMENT (same as item 9 on Amendment form)

12a. ORGANIZATION'S NAME		
iStar Financial Inc.		
OR	12b. INDIVIDUAL'S LAST NAME	
	FIRST NAME	MIDDLE NAME, SUFFIX

13. Use this space for additional information

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

See Exhibits A and B attached hereto and by this reference made a part hereof.

Property of Cook County Clerk's Office

<u>DEBTOR:</u> 550 Jackson Associates Limited Liability Company c/o Mark Goodman & Associates, Inc. 737 North Michigan Avenue, Suite 2350 Chicago, Illinois 60611 Attn: Mark A. Goodman	<u>SECURED PARTY:</u> iStar Financial Inc. 1114 Avenue of the Americas, 27 th Floor New York, New York 10036 Attn: President
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EXHIBIT A
TO
UCC FINANCING STATEMENT

COLLATERAL DESCRIPTION

All of Debtor's right, title and interest in and to the following (collectively, the "Collateral"), whether now owned or existing or hereafter acquired or coming into existence:

1. Debtor's present and future rights to payment of money, accounts and accounts receivable (including, without limitation, all now existing or hereafter arising rights) including, without limitation, present and future rights to payment of money, accounts and accounts receivable (including, without limitation, all now existing or hereafter arising rights arising from or relating to the construction, use or operation of the Mortgaged Property (as hereinafter defined) or any improvements thereon, including, without limitation, (a) all rights to payment for the rental of office or other space or for goods sold or leased or for services rendered, whether or not yet earned by performance, (b) all rights to payment from any consumer credit, charge, entertainment or travel card or service organization or entity, (c) all reserves, deferred payments, refunds, cost savings payments and deposits no matter how evidenced and whether now or later to be received from third parties (including all earnest money sales deposits) or deposited with Debtor by third parties (including all earnest money sales deposits) or deposited by Debtor with third parties (including all utility deposits), (d) all chattel paper, instruments, documents, notes, drafts and letters of credit (other than any letters of credit in favor of Secured Party), (e) the cash management accounts, any tenant security deposit account, and any and all other accounts held by or on behalf of Secured Party and/or Debtor, and (f) all contracts and agreements which relate to any of the foregoing (the "Accounts");
2. All buildings, improvements, alterations or appurtenances now, or at any time hereafter, located upon the real property legally described in Exhibit B attached hereto and made a part hereof (the "Land"), or any part thereof (collectively, the "Buildings");
3. Any and all leases, subleases, occupancy agreements or grants of other possessory interests, whereby Debtor acts as the lessor, sublessor, licensor, grantor or in another similar capacity, now or hereafter in force, oral or written, covering or affecting the Land or Buildings, or any part thereof, together with all rights, powers, privileges, options and other benefits of Debtor thereunder and any and all guaranties of the obligations of the lessees, sublessees, occupants, and grantees thereunder, as such leases, subleases, occupancy agreements or grants may be extended, renewed, modified or replaced from time to time (exclusive of any ground lease having Debtor as ground lessee)(the "Leases"), any and all agreements or contracts, whether oral or in writing, or other documents evidencing a rental arrangement with any person

occupying any room in any building located on the Mortgaged Property, including, without limitation, conference rooms, and banquet, convention and reception facilities (the "Use Agreements") and any and all utility contracts, management agreements, franchise or license agreements, maintenance agreements and service contracts which in any way relate to the construction, use, occupancy, operation, maintenance, enjoyment or ownership of the Mortgaged Property, and all contracts or agreements relating to the sale of all or any part of the Mortgaged Property (the "Property Contracts");

4. All funds deposited with Secured Party as required under the loan documents, including, without limitation, any and all deposits made pursuant to that certain Amended and Restated Loan and Security Agreement by and among Secured Party, Debtor and others (the "Deposited Funds");

5. All fixtures owned by Debtor and now or hereafter affixed or attached to, or installed in, or used in connection with, the Land or Buildings, whether or not permanently affixed thereto, together with all accessions, replacements and substitutions thereto or therefor and the proceeds thereof, including, without limitation, any of the following: partitions and screens; generators, boilers, compressors and engines; fuel; water and other pumps and tanks; irrigation lines and sprinklers; refrigeration equipment; pipes and plumbing; elevators and escalators; sprinkler systems and other fire extinguishing machinery and equipment; heating, ventilating, air conditioning and air cooling ducts, machinery and equipment; gas and electric machinery and equipment; facilities used to provide utility services; laundry, drying, dishwashing and garbage disposal machinery or equipment; communication apparatus, including television, radio, music, and cable antennae and systems; attached floor coverings, rugs, carpets, window coverings, blinds, awnings, shades, curtains, drapes and rods; screens, storm doors and windows; stoves, refrigerators, dishwashers and other installed appliances; attached cabinets; trees, plants and other items of landscaping; buses and vehicles of any nature whatsoever; visual and electronic surveillance systems; telecommunications equipment including telephones, switchboards, exchanges, wires and phone jacks; maintenance equipment, inventory, tables, chairs, mirrors, desks, wall coverings, clocks, lamps; kitchen, restaurant and other operating equipment, including menus, dishes, glassware, cooking utensils, tables, refrigerating units, microwave equipment, ovens, timers; cleaning materials other similar items; recreational equipment; and maintenance supplies (the "Fixtures and Personalty");

6. All accounts, chattel paper, instruments, investment property, commercial tort claims, documents, letter of credit rights, letters of credit, payment intangibles, causes in action, causes of action and all other intangible personal property of Debtor of every kind and nature, wherever located, including, without limitation, corporate or other business records relating to Debtor and/or the Mortgaged Property (including, to the extent assignable, computer-readable memory and any computer hardware or software necessary to retrieve such memory), good will, designs, to the extent assignable, software, patents, trademarks and applications therefor, trade names, trade styles, trade secrets, copyrights, registrations and other intellectual property, licenses, franchises, customer lists, tax refund claims (the "General Intangibles");

7. Any and all goods, merchandise and other personal property, whether tangible or intangible, now owned or hereafter acquired by Debtor which is held for sale, lease or license to customers, furnished to customers under any contract or service or held as raw materials, work in process, or supplies or materials used or consumed in Debtor's business (the "Inventory");

8. All of Debtor's right, title and interest in and to all of the rents, royalties, issues, profits, revenue, income, deposits, tenders, and other benefits payable and/or arising from the use or enjoyment of all or any portion of the Land and the Buildings or from any present and future Lease, Use Agreement, or Property Contract pertaining thereto, including, without limitation, any and all sums with respect to (a) the rental of rooms or other space, (b) the Accounts, and (c) prepaid rents and security deposits, all whether now due, past due, or to become due (the "Rents"); and

9. Any and all products and cash and non-cash proceeds of any of the foregoing (the "Proceeds").

Defined terms:

"Mortgaged Property" means all right, title and interest of Debtor in and to the Land, the Buildings, the Fixtures and Personalty, the Leases, the Rents, the General Intangibles and all substitutions therefor, replacements and accessions thereto, and proceeds derived therefrom, together with:

- (a) all buildings, improvements, tenements, easements, hereditaments, and appurtenances now and/or at any time or times hereafter upon, belonging or otherwise appertaining to or situated on said real estate, including all minerals, oil, gas, other hydrocarbons and associated substances, sulphur, nitrogen, carbon dioxide, helium and other commercially valuable substances which may be in, under or produced from any part of said real estate, all development rights and credits, air rights, water, water rights (whether riparian, appropriative or otherwise, and whether or not appurtenant) and water stock, and all heretofore or hereafter acquired roads, alleys, streets, passages and other publicways abutting said real estate, whether before or after vacation thereof;
- (b) all of the rights, privileges, permits, licenses, tenements, hereditaments, rights-of-way, easements, appendages and appurtenances inuring to the benefit of the Land and/or the Buildings, including, without limitation, all air rights, light, water rights, water stock, development rights and credits, use entitlements, permits, licenses and approvals of governmental entities, belonging or in anyway appertaining thereto and all right, title and interest of Debtor in and to any streets, ways, alleys, strips or gores of land adjoining the Land or any part thereof or otherwise benefitting the same;
- (c) all the estate, right, title, interest, claim or demand whatsoever of Debtor, either at law or in equity, in and to the Land (including, without limitation, water, mineral and sewer rights), the Buildings, the Fixtures and Personalty, the Leases, the Rents, the General Intangibles and the Property Contracts;
- (d) all the estate, right, title, interest, claim or demand whatsoever of Debtor, either at law or in equity, in and to condemnation awards or payments with respect to casualties;
- (e) all other interest of every kind and character which Debtor now has or at any time hereafter acquires in and to the above-described real and personal property.

EXHIBIT B
TO
UCC FINANCING STATEMENT

LEGAL DESCRIPTION

Lots 13 and 14 and Lot 15 (except the West 10 inches of Lot 15) and all of Lots 22, 23 and 24, in George Snow's Subdivision of Block 46, in the School Section Addition in Section 16, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

This property also described as:

PARCEL "A"

Lots 13, 14 and 15 (except the West 10 inches of Lot 15) and all of Lots 23 and 24, in George W. Snow's Subdivision of Block 46, in the School Section Addition to Chicago; and

PARCEL "B"

Lot 22 (except the West 28 feet thereof) in George W. Snow's Subdivision of Block 46 in the School Section Addition to Chicago; and

PARCEL "C"

The West 28 feet of Lot 22 in George W. Snow's Subdivision of Block 46 in the School Section Addition to Chicago, all in Section 16, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. No.: 17-16-113-002
17-16-113-003
17-16-113-009

COMMON ADDRESS: 550 West Jackson
Chicago, Illinois