

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY



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

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B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Matthew S. Cunningham  
SMITH MOORE, LLP  
2800 Two Hannover Square  
Raleigh, NC 27601

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

OR

1a. ORGANIZATION'S NAME  
Arbors at Hickory Creek L.P.

1b. INDIVIDUAL'S LAST NAME

1c. MAILING ADDRESS  
3900 Edison Lakes Parkway, Suite 201

CITY: Mishawaka STATE: IN POSTAL CODE: 46545 COUNTRY: USA

1d. TAX ID #: SSN OR EIN: 36-4361122 ADD'L INFO RE ORGANIZATION DEBTOR

1e. TYPE OF ORGANIZATION: limited partnership

1f. JURISDICTION OF ORGANIZATION: Illinois

1g. ORGANIZATIONAL ID #, if any (optional): S016496  NONE

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

OR

2a. ORGANIZATION'S NAME

2b. INDIVIDUAL'S LAST NAME

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 (optional)  NONE

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

OR

3a. ORGANIZATION'S NAME  
Massachusetts Mutual Life Insurance Company

3b. INDIVIDUAL'S LAST NAME

3c. MAILING ADDRESS  
1500 Main Street, Suite 2100

CITY: Springfield STATE: MA POSTAL CODE: 01115 COUNTRY: USA

4. This FINANCING STATEMENT covers the following collateral:  
See Exhibit A, attached hereto and made a part hereof.

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) [ADDITIONAL FEE] {optional}  All Debtors  Debtor 1  Debtor 2

8. OPTIONAL FILER REFERENCE DATA

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FILING OFFICE COPY — NATIONAL UCC FINANCING STATEMENT (FORM UCC1) (REV. 07/29/98)

201-UCC1

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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		
ARBORS AT HICKORY CREEK L.P.		
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					
OR					
12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX		
12c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	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 Exhibit B, attached hereto and made a part hereof.

16. Additional collateral description:  
See Exhibit A, attached hereto and made a part hereof.

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

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

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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 TO UCC-1 FINANCING STATEMENT FROM ARBORS AT HICKORY CREEK L.P., AS DEBTOR TO MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY, AS SECURED PARTY

Debtor hereby grants a security interest to Secured Party in and to all personal property of Debtor, including, but not limited to, the Equipment, the Intangibles, the Leases, the Property Income, and the Proceeds of Debtor as defined below and sometimes collectively referred to herein as the "Collateral" and located on that certain parcel or parcels of land described in Exhibit B attached hereto and by this reference made a part hereof (the "Land"):

All right, title and interest of Debtor in and to equipment, fittings, furniture, furnishings, appliances, apparatus, and machinery in which Debtor now or hereafter has a possessory or title interest and now or hereafter installed in or located upon the Premises and all building materials, supplies and equipment in which Borrower now or hereafter has a possessory or title interest now or hereafter delivered to the Premises and intended to be installed therein or located thereon; all fixtures, other goods and personal property of whatever kind and nature now contained on or in or hereafter placed on or in the Premises and used or to be used in connection with the letting or operation thereof, in which Debtor now has or hereafter may acquire a possessory or title interest (but specifically excluding inventory and property of tenants of the Premises) and all renewals or replacements of any of the foregoing property or articles in substitution thereof (collectively, the "Equipment");

All right, title and interest of Debtor in and under all present or future accounts, escrows, documents, instruments, chattel paper, and general intangibles, as the foregoing terms are defined in the Code (hereinafter defined), and all contract rights, including, without limitation, casualty insurance policies and liability insurance policies (irrespective of whether such policies are required to be obtained or maintained in force pursuant to the Deed to Secure Debt or other Loan Documents), trade names, trademarks, servicemarks, logos, copyrights, goodwill, franchises, books, records, plans, specifications, permits, licenses, approvals, actions and causes of action which now or hereafter relate to, are derived from or are used in connection with the Premises or the use, operation, maintenance, occupancy or enjoyment thereof or the conduct of any business or activities thereon (collectively, the "Intangibles");

All right, title and interest of Debtor in and under all leases, lettings, tenancies and licenses of the Premises or any part thereof now or hereafter entered into and all amendments, extensions, renewals and guaranties thereof, all security therefor, and all moneys payable thereunder (collectively, the "Leases");

All right, title and interest of Debtor in and to all rents, income, accounts, receivables, issues, profits, security deposits and other benefits to which Debtor may now or hereafter be entitled from the Premises, the Equipment or the Intangibles or under or in connection with the Leases (collectively, the "Property Income"); and

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All right, title and interest of Debtor in and to all proceeds, judgments, claims, compensation, awards of damages and settlements pertaining to or resulting from or in lieu of any condemnation or taking of the Premises by eminent domain or any casualty loss or damage to any of the Premises, the Equipment, the Intangibles, the Leases or the Property Income, and including also, without limitation, the right to assert, prosecute and settle claims arising out of or pertaining to such condemnation or taking or such casualty loss under insurance policies constituting an Intangible and to apply for and receive payments of proceeds under such insurance policies and in any condemnation or taking, the right to apply for and receive all refunds with respect to the payment of property taxes and assessments and all other proceeds from the conversion, voluntary or involuntary, of the Premises, the Equipment, the Intangibles, the Leases or the Property Income, or any part thereof, into cash or liquidated claims. Collectively, all of the foregoing, are herein referred to as the "Proceeds."

All right, title and interest of Debtor in that certain account referred to herein as the "Deposit Account," established pursuant to the Capital Improvements Deposit and Security Agreement dated July 19, 2002 by and between Debtor and Secured Party, and all proceeds and replacements thereof.

The Equipment, the Intangibles, the Leases, the Property Income and the Proceeds are hereinafter sometimes collectively referred to as the "Collateral." The Premises and the Collateral are hereinafter sometimes collectively referred to as the "Mortgaged Property."

Capitalized terms not otherwise defined shall be defined as provided in that certain Construction and Permanent Mortgage, Security Agreement and Fixture Filing dated July 19, 2002, from Debtor to Secured Party and filed in the Public Records of Cook County, Illinois.

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**EXHIBIT B TO UCC-1 FINANCING STATEMENT FROM ARBORS AT HICKORY CREEK L.P., AS DEBTOR TO MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY, AS SECURED PARTY**

## **REAL PROPERTY DESCRIPTION**

THAT PART OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID SOUTH HALF; THENCE SOUTH 89 DEGREES 58 MINUTES 30 SECONDS EAST ALONG THE NORTH LINE OF SAID SOUTH HALF A DISTANCE OF 790.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89 DEGREES 58 MINUTES 30 SECONDS EAST ALONG LAST SAID NORTH LINE A DISTANCE OF 1320.01 FEET; THENCE SOUTH 00 DEGREES 10 MINUTES 18 SECONDS EAST A DISTANCE OF 660.00 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 30 SECONDS WEST A DISTANCE OF 643.60 FEET; THENCE NORTH 00 DEGREES 10 MINUTES 18 SECONDS WEST A DISTANCE OF 151.02 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 30 SECONDS WEST A DISTANCE OF 80.00 FEET; THENCE SOUTH 61 DEGREES 43 MINUTES 30 SECONDS WEST A DISTANCE OF 244.13 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 30 SECONDS WEST A DISTANCE OF 381.06 FEET TO A POINT ON THE EAST LINE OF THE WEST 70 FEET OF SAID SOUTH HALF; THENCE NORTH 00 DEGREES 10 MINUTES 18 SECONDS WEST ALONG LAST SAID EAST LINE A DISTANCE OF 624.73 FEET TO THE POINT OF BEGINNING.

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