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1014/0098 50 001 Page 1 of 6
2002-08-13 13:18:39
Cook County Recorder 31.50

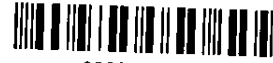
UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

B. SEND ACKNOWLEDGMENT TO: (Name and Address) **PREPARED BY**

ALVIN KRUSE
SEIFARTH SHAW ET AL
55 EAST MONROE
SUITE 4200
CHICAGO, ILLINOIS 60602



0020886509

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
THE HERITAGE AT MILLENNIUM PARK, LLC

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

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
445 WEST ERIE STREET CHICAGO IL 60610 USA

1d. TAX ID # SSN OR EIN ADD'NL INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION LLC 1f. JURISDICTION OF ORGANIZATION DE 1g. ORGANIZATIONAL ID #, if any 3228542 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'NL 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 LASALLE BANK NATIONAL ASSOCIATION, ON ITS OWN BEHALF AND AS AGENT FOR OTHER LENDERS

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

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
135 SOUTH LASALLE STREET CHICAGO IL 60603 USA

4. This FINANCING STATEMENT covers the following collateral:

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 records) 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
IL-COOK COUNTY

040110897214

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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

THE HERITAGE AT MILLENNIUM PARK, LLC

OR

9b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME, SUFFIX

10. MISCELLANEOUS: IL-COOK COUNTY

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

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

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 ATTACHED EXHIBIT A

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):

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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08-05-02

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SCHEDULE OF COLLATERAL

1. All rents, issues, profits, royalties and income with respect to the real estate described in Exhibit A attached hereto and improvements and other benefits derived therefrom, subject to the right, power and authority given to the Debtor to collect and apply same, and all proceeds thereof.
2. All leases or subleases covering the said real estate and improvements or any portion thereof now or hereafter existing or entered into, including, without limitation, all cash or security deposits, advance rentals, and deposits or payments of similar nature, and any and all guarantees of the lessee's obligations under any of such leases and subleases, and all proceeds thereof.
3. All materials intended for construction, reconstruction, alteration and repairs of the said real estate and improvements, and all proceeds thereof.
4. All fixtures attached to or contained in and used in connection with the said real estate and improvements, including, but not limited to, all machinery, motors, elevators, fittings, radiators, awnings, shades, screens, and all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air-conditioning and sprinkler equipment and fixtures and appurtenances thereto; and all items of furniture, furnishings, equipment and personal property used or useful in the operation of the said real estate and improvements; and all renewals, substitutions and replacements for any or all of the foregoing, and all proceeds therefrom.
5. All the estate, interest, right, title or other claim or demand, including claims or demands with respect to any proceeds of insurance related thereto, in the said real estate and improvements or personal property and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the said real estate and improvements or personal property, including without limitation any awards resulting from a change of grade of streets and awards for severance damages, and all proceeds thereof.
6. All right, title and interest in, to and under all present and future contracts for the sale of residential condominium units and condominium parking spaces in the building to be constructed on the real estate described in Exhibit A attached hereto, all amounts payable to the Debtor under all such contracts, and all proceeds of the foregoing.
7. All the rents, avails, issues and profits now due or which may hereafter become due under or by virtue of any lease or sublease, either oral or written, or any letting of or any agreement for the use or occupancy of any part of the said real estate, which may have been heretofore or may be hereafter made or agreed to; all such leases and subleases and agreements referred to above; and any and all guarantees of the lessee's obligations under any of such leases and subleases and agreements.
8. All right, title and interest in and to all present and future plans and specifications relating to improvements to be constructed on the real estate described in Exhibit A attached hereto.

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9. All right, title and interest in and to all present and future applications, permits, licenses and approvals between the Debtor and others, or given or to be given to the Debtor by appropriate governmental authorities, relating to the improvements to be constructed on the real estate described in Exhibit A attached hereto, together with all of the Debtor's rights, options and privileges under the foregoing.

10. All right, title and interest in, to and under all present and future architectural, construction and development services contracts relating to improvements to be constructed on the real estate described in Exhibit A attached hereto.

11. All Deposit Accounts from time to time maintained by the Debtor with the Secured Party, all cash and investments from time to time on deposit in all such Deposit Accounts, and all proceeds of all of the foregoing.

12. The Release Payment Cash Collateral Account, Rental Cash Collateral Account, and Letter of Credit Proceeds Cash Collateral Account created under the Construction Loan Agreement dated as of July 1, 2002, by and among the Debtor, the Secured Party and other Lenders named therein, all cash and investments from time to time on deposit in such accounts, and all proceeds of all of the foregoing.

13. All present and future performance bonds and labor and material payment bonds furnished to the Debtor by any contractors or subcontractors performing work on the real estate described in Exhibit A attached hereto, all amounts payable to the Debtor under all such bonds, and all proceeds of all of the foregoing.

14. All present and future contracts for the sale of residential condominium units and condominium parking spaces in the building to be constructed on the real estate described in Exhibit A attached hereto, all amounts payable to the Debtor under all such contracts, and all proceeds of all of the foregoing, and the proceeds of all letters of credit delivered by purchasers under such contracts, in lieu of a cash earnest money deposit.

15. All present and future commitments for permanent or take-out financing for the real estate described in Exhibit A attached hereto and improvements to be constructed thereon, and all loan proceeds payable under all such commitments.

Some or all of the above-described property may be or become fixtures to the real estate described in Exhibit A attached hereto.

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EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

Parcel 1:

THE WEST ½ OF LOT 1 IN BLOCK 12 IN FORT DEARBORN ADDITION TO CHICAGO IN THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 2:

THE EAST ½ OF LOT 1 IN BLOCK 12 IN FORT DEARBORN ADDITION TO CHICAGO IN THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 3:

LOT 2 IN BLOCK 12 IN FORT DEARBORN ADDITION TO CHICAGO IN THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 4:

LOT 3 IN BLOCK 12 IN FORT DEARBORN ADDITION TO CHICAGO IN THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 5:

LOT 4 IN BLOCK 12 IN FORT DEARBORN ADDITION TO CHICAGO IN THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 6:

LOT 5 IN BLOCK 12 IN FORT DEARBORN ADDITION TO CHICAGO IN THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Parcel 7:

LOT 6 IN BLOCK 12 IN FORT DEARBORN ADDITION TO CHICAGO IN THE SOUTHWEST
FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax Index Numbers:

17-10-309-001
17-10-309-010
17-10-309-011
17-10-309-003
17-10-309-004
17-10-309-005
17-10-309-006
17-10-309-007
17-10-309-008

Address of Premises:

Southeast corner of Randolph Street
and Wabash Avenue
Chicago, Illinois

Property of Cook County Clerk's Office