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2003-01-02 10:33:34

Cook County Recorder

36.00



0030002812

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)
Prepared by + mail to:

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

ALAN D. PEARLMAN
 LAW OFFICES OF ALAN D. PEARLMAN, LLC
 20 N. WACKER DRIVE, #1500
 CHICAGO IL 60606

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
 ELSTON DEVELOPMENT L.L.C.

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

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
 1156 W. ARMITAGE CHICAGO IL 60614 USA

1d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION 1f. JURISDICTION OF ORGANIZATION 1g. ORGANIZATIONAL ID #, if any
 LLC DELAWARE 36-4298938 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. SEE INSTRUCTIONS 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
 THE PRIVATEBANK AND TRUST COMPANY

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

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
 10 N. DEARBORN STREET CHICAGO IL 60602 USA

4. This FINANCING STATEMENT covers the following collateral:

PLEASE SEE ATTACHED EXHIBITS "A" AND "B"

BOX 333-CTI

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 FEE) optional All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA

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Exhibit "A"

30002812

THE ESTATE OR INTEREST IN THE LAND DESCRIBED BELOW AND COVERED HEREIN IS: THE LEASEHOLD ESTATE (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1.c. OF THE ALTA LEASEHOLD ENDORSEMENT (S) ATTACHED HERETO), CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE, EXECUTED BY: E.I. DU PONT DE NEMOURS AND COMPANY, A DELAWARE CORPORATION, AS LESSOR, AND ELSTON DEVELOPMENT, L.L.C., AS LESSEE, DATED JANUARY 9, 2001, WHICH LEASE WAS RECORDED JANUARY 22, 2001 AS DOCUMENT 0010054660, WHICH LEASE DEMISES THE FOLLOWING DESCRIBED LAND FOR A TERM OF YEARS BEGINNING MARCH 31, 2001 AND ENDING IN 99 YEARS AS TO PARCELS 7 AND 8.

PARCEL 7:

LOT "A" IN THE CONSOLIDATION OF PARTS OF ORIGINAL BLOCK 21 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 6, 1911 AS DOCUMENT NUMBER 4824513, IN COOK COUNTY, ILLINOIS; EXCEPT THEREFROM THE FOLLOWING DESCRIBED PORTION THEREOF CONVEYED BY DEED DATED DECEMBER 3, 1986 RECORDED DECEMBER 31, 1986 AS DOCUMENT NUMBER 86631255 DESCRIBED AS FOLLOWS: THAT PART OF LOT "A" IN THE CONSOLIDATION OF PARTS OF ORIGINAL BLOCK 21 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EASTERLY OF THE FOLLOWING DESCRIBED LINES: COMMENCING AT THE INTERSECTION OF THE NORTHWESTERLY LINE OF NORTH HOBSON AVENUE WITH THE SOUTHWESTERLY LINE OF NORTH ELSTON AVENUE; THENCE NORTH 45 DEGREES 45 MINUTES 02 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 100.27 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 44 DEGREES 17 MINUTES 42 SECONDS WEST 140.52 FEET; THENCE SOUTH 43 DEGREES 27 MINUTES 42 SECONDS WEST 167.81 FEET, IN COOK COUNTY, ILLINOIS.

ALSO

PARCEL 8:

LOTS 1 TO 4 AND LOT 20, AND ALL THAT PART OF THE VACATED ALLEY LYING SOUTHWESTERLY OF AND ADJOINING THE SOUTHWESTERLY LINE OF LOT 1, LYING EAST OF AND ADJOINING THE EAST LINE OF LOT 20, AND LYING SOUTH OF A LINE EXTENDED FROM THE WESTERNMOST CORNER OF LOT 1 TO THE NORTHEAST CORNER LOT 20, ALL IN PARTRIDGE'S SUBDIVISION OF LOT 12 IN BLOCK 21 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

THE FEE SIMPLE ESTATE AS TO PARCELS 5, 6, 9, 10, 11, 12, 13 AND 16:

PARCEL 5:

(SEE ATTACHED)

THAT PART OF LOT "A" IN THE CONSOLIDATION OF PARTS OF ORIGINAL BLOCK 21 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTHWESTERLY LINE OF NORTH HOBSON AVENUE WITH THE SOUTHWESTERLY LINE OF NORTH ELSTON AVENUE; THENCE SOUTHWESTERLY ALONG THE WESTERLY LINE OF HOBSON AVENUE TO THE INTERSECTION WITH THE SOUTHERLY LINE OF NORTH HOLLY AVENUE A DISTANCE OF 168.8 FEET, THENCE NORTHWESTERLY ALONG A LINE PARALLEL WITH THE SOUTHWESTERLY LINE OF NORTH ELSTON AVENUE A DISTANCE OF 99.94 FEET; THENCE DEFLECTING 89 DEGREES 12 MINUTES 44 SECONDS RIGHT FROM THE PROLONGATION OF THE PRECEDING COURSE FOR A DISTANCE OF 22.35 FEET; THENCE NORTHEASTERLY 146.52 FEET ALONG A LINE DEFLECTED 0 DEGREES 50 MINUTES 16 SECONDS RIGHT FROM THE LAST DESCRIBED COURSE, SAID LINE BEING PARALLEL WITH THE NORTHEASTERLY LINE OF NORTH HOBSON AVENUE TO THE INTERSECTION WITH THE SOUTHERLY LINE OF ELSTON AVENUE; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE OF ELSTON AVENUE A DISTANCE OF 100.27 FEET TO THE POINT OF BEGINNING EXCEPTING THEREFROM THE FOLLOWING PORTION THEREOF DESCRIBED AS FOLLOWS: THAT PART OF LOT "A" IN THE CONSOLIDATION OF PARTS OF ORIGINAL BLOCK 21 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTHEASTERLY OF THE FOLLOWING DESCRIBED LINE: BEGINNING AT THE INTERSECTION OF THE NORTHWESTERLY LINE OF NORTH HOBSON AVENUE WITH THE NORTHEASTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY RIGHT OF WAY; THENCE NORTH 50 DEGREES 35 MINUTES 39 SECONDS WEST ALONG SAID RIGHT OF WAY LINE 42.30 FEET; THENCE NORTH 45 DEGREES 03 MINUTES 01 SECONDS EAST ALONG SAID LINE 316.20 FEET TO THE SOUTHWESTERLY LINE OF NORTH ELSTON AVENUE IN COOK COUNTY.

ALSO

PARCEL 6:

THAT PART OF LOT "A" IN CONSOLIDATION OF PARTS OF ORIGINAL BLOCK 21 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE FOLLOWING DESCRIBED LINES: COMMENCING AT THE INTERSECTION OF THE NORTHWESTERLY LINE OF NORTH HOBSON AVENUE WITH THE SOUTHWESTERLY LINE OF NORTH ELSTON AVENUE; THENCE NORTH 45 DEGREES 45 MINUTES 02 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 100.27 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 44 DEGREES 17 MINUTES 52 SECONDS WEST 146.52 FEET; THENCE SOUTH 43 DEGREES 27 MINUTES 42 SECONDS WEST 167.81 FEET EXCEPTING THEREFROM THAT PART OF SAID LOT "A" DESCRIBED AS FOLLOWS: THAT PART OF LOT "A" IN THE CONSOLIDATION OF PARTS OF ORIGINAL BLOCK 21 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THRID PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTHWESTERLY LINE OF NORTH HOBSON AVENUE WITH THE SOUTHWESTERLY LINE OF NORTH ELSTON AVENUE; THENCE SOUTHWESTERLY ALONG WESTERLY LINE OF HOBSON AVENUE TO THE INTERSECTION WITH THE SOUTHERLY LINE OF NORTH HOLLY AVENUE A DISTANCE OF 168.8 FEET, THENCE NORTHWESTERLY ALONG A LINE PARALLEL WITH THE SOUTHWESTERLY LINE OF NORTH ELSTON AVENUE A DISTANCE OF 99.94 FEET; THENCE DEFLECTING 89 DEGREES 12 MINUTES 44 SECONDS RIGHT FROM THE PROLONGATION OF THE PRECEDING COURSE FOR A DISTANCE OF 22.35 FEET, THENCE NORTHEASTERLY 146.52 FEET ALONG A LINE DEFLECTED 0 DEGREES 50 MINUTES 16

SECONDS RIGHT FROM THE LAST DESCRIBED COURSE, SAID LINE, BEING PARALLEL WITH THE NORTHEASTERLY LINE OF NORTH HOBSON AVENUE TO THE INTERSECTION WITH SOUTHERLY LINE OF ELSTON AVENUE; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE OF ELSTON AVENUE A DISTANCE OF 100.27 FEET TO THE POINT OF BEGINNING AND EXCEPTING THEREFROM THE FOLLOWING PORTION THEREOF DESCRIBED AS FOLLOWS: THAT PART OF LOT "A" IN THE CONSOLIDATION OF PARTS OF ORIGINAL BLOCK 21 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTHEASTERLY OF THE FOLLOWING DESCRIBED LINE: BEGINNING AT THE INTERSECTION OF THE NORTHWESTERLY LINE OF NORTH HOBSON AVENUE WITH THE NORTHEASTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY RIGHT OF WAY; THENCE NORTH 50 DEGREES 35 MINUTES 39 SECONDS WEST ALONG SAID RIGHT OF WAY LINE 42.30 FEET; THENCE NORTH 45 DEGREES 03 MINUTES 01 SECONDS EAST ALONG SAID LINE 316.20 FEET TO THE SOUTHWESTERLY LINE OF NORTH ELSTON AVENUE IN COOK COUNTY.

PARCEL 9:

LOTS 5, 6 AND 7 IN PARTRIDGE'S SUBDIVISION OF LOT 12 IN BLOCK 21 IN SHEFFIELD'S ADDITION TO CHICAGO, SECTION 31, TOWNSHIP 40 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 10:

LOTS 8, 9 AND 10 IN PARTRIDGE'S SUBDIVISION OF LOT 12 IN BLOCK 21 IN SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 31, TOWNSHIP 40 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MEIRIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 11:

LOT 11, 12 AND 13 IN PARTRIDGE'S SUBDIVISION OF LOT 12 IN BLOCK 21 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 12:

LOT 14 IN PARTRIDGE'S SUBDIVISION OF LOT 12 IN BLOCK 21 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 13:

LOTS 15 AND 16 IN PARTRIDGE'S SUBDIVISION OF LOT 12 IN BLOCK 21 IN SHEFFIELD'S ADDITION TO CHICAGO, OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 16:

LOT 19 IN PARTRIDGE'S SUBDIVISION OF LOT 12 IN BLOCK 21 IN SHEFFIELD'S ADDITION TO

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CHICAGO, IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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30002812

PIN NOS.:

14-31-211-001-0000
14-31-211-002-0000
14-31-211-003-0000
14-31-211-004-0000
14-31-211-005-0000
14-31-211-006-0000
14-31-211-009-0000
14-31-211-011-0000
14-31-211-012-0000
14-31-211-013-0000
14-31-211-014-0000
14-31-211-015-0000
14-31-211-016-0000
14-31-211-017-0000
14-31-211-018-0000
14-31-211-024-0000
14-31-211-027-0000
14-31-211-028-0000
14-31-211-029-0000

CKA: SOUTHEAST CORNER OF WOOD STREET, WEBSTER AVENUE AND ELSTON AVENUE, CHICAGO, ILLINOIS.

Property of Cook County Clerk's Office

EXHIBIT B
DESCRIPTION OF COLLATERAL

All machinery, fixtures, furniture, heating and air-conditioning equipment, electrical equipment and other articles, equipment, personal property and fixtures of every kind and nature and all building materials (whether or not affixed) and all replacements and renewals of all or any of the foregoing, now or hereafter owned by Elston Development L.L.C. ("Debtor") and located at or used or useful in connection with the operation of the real estate described in Exhibit A hereto (the "Real Estate"), or used or useful in connection with the renting or maintenance of the Real Estate or intended to be incorporated in the improvements upon the Real Estate, but excepting tenants' trade fixtures, furnishings, and possessions. All "Collateral" as defined in the security agreement contained in the Mortgage, Assignment of Leases and Rents and Security Agreement dated as of December 26, 2002 from Elston Development L.L.C. to The PrivateBank and Trust Company encumbering the Real Estate. All "Collateral" as defined in the security agreement contained in the Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement dated as of December 26, 2002 from Elston Development L.L.C. to The PrivateBank and Trust Company encumbering the Real Estate.

Any and all revenues, receivables, income and accounts now owned or at any time acquired and arising from, out of or in connection with the Real Estate and the businesses and operations conducted on the Real Estate.

Any and all goods, tangible and intangible, personal property of any kind, nature or description (including without limitation, any and all accounts, contract rights, franchises, licenses, permits, documents, instruments and general intangibles) of Debtor, whether now owned or hereafter acquired, or in which Debtor now has or shall hereafter acquire any right, title or interest whatsoever (whether by bill of sale, lease, conditional sales contract, or other title retention document or otherwise), and any and all replacements and substitutions thereof or therefor, arising from or out of the Real Estate.

Any monies on deposit for the payment of real estate taxes or special assessments against the Real Estate, or for the payment of premiums on policies of fire or other hazard insurance covering the collateral described herein or the Real Estate and all proceeds of any award or claims for damages for any of the collateral described herein or the Real Estate taken or damaged under the power of eminent domain, by condemnation or due to casualty loss, and all rents, issues and profits of and from the Real Estate.

All proceeds of the foregoing collateral, including, without limitation, life insurance, life insurance proceeds, insurance loss proceeds and all proceeds from rentals, mortgages, sales, conveyances and any other disposition.

Any and all additions and accessories to all of the foregoing and any and all proceeds, renewals, replacements and substitutions of all of the foregoing.