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Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 05/28/2003 03:16 PM Pg: 1 of 4

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] GARY L. PLOTNICK, ESQ.
B. SEND ACKNOWLEDGMENT TO: (Name and Address) GARY L. PLOTNICK, ESQ. SCHAIN, BURNEY, ROSS & CITRON, LTD. 222 N. LASALLE STREET SUITE 1910 CHICAGO, ILLINOIS 60601

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 RAINBO HOMES II, L.L.C.					
OR	1b. INDIVIDUAL'S LAST NAME				
	FIRST NAME	MIDDLE NAME	SUFFIX		
1c. MAILING ADDRESS 7855 GROSS POINTE ROAD SUITE A-11		CITY SKOKIE	STATE IL	POSTAL CODE 60077	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> 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 <input type="checkbox"/> 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 INDYMAC BANK, F.S.B.					
OR	3b. INDIVIDUAL'S LAST NAME				
	FIRST NAME	MIDDLE NAME	SUFFIX		
3c. MAILING ADDRESS 3465 EAST FOOTHILL BLVD		CITY PASADENA	STATE CA	POSTAL CODE 91107	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

SEE EXHIBIT "B" FOR COLLATERAL DESCRIPTION

LEGAL DESCRIPTION IS ATTACHED AS EXHIBIT "A"

5. ALTERNATIVE DESIGNATION [if applicable]	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG LIEN	NON-UCC FILING
6. <input checked="" type="checkbox"/> 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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EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1:

LOTS 2, 3, 4, 5, 6, 7 AND 8 IN BLOCK 1 IN KEENEY'S ADDITION TO RAVENSWOOD, A SUBDIVISION OF PART OF THE SOUTHWEST $\frac{1}{4}$ OF THE SOUTHEAST $\frac{1}{4}$ OF SECTION 7 AND PART OF THE SOUTHWEST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 107 FEET OF LOT 1 IN BLOCK 1 IN KEENEY'S ADDITION TO RAVENSWOOD IN THE WEST $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THE WEST 107 FEET OF LOT 10 IN BLOCK 1 IN INGLEDUEW'S ADDITION TO RANVESWOOD IN THE WEST $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. NUMBERS:

14-08-315-036
14-08-315-037
14-08-315-038
14-08-315-039
14-08-315-044
14-08-315-046

Commonly known as:

4836-50 North Clark Street
Chicago, Illinois

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EXHIBIT "B"

All present and future right, title and interest of Debtor in and to all inventory, equipment, fixtures and other goods (as those terms are defined in the Illinois Uniform Commercial Code, (the "UCC"), and whether existing now or in the future) now or in the future located at, upon or about, or affixed or attached to or installed in, the Real Property (as defined below), or used or to be used in connection with or otherwise relating to the Real Property or the ownership, use, development, construction, maintenance, management, operation, marketing, leasing or occupancy of the Real Property, including furniture, furnishings, machinery, appliances, building materials and supplies, generators, boilers, furnaces, water tanks, heating, ventilating and air conditioning equipment and all other types of tangible personal property of any kind or nature, and all accessories, additions, attachments, parts, proceeds, products, repairs, replacements and substitutions of or to any of such property; and

All present and future right, title and interest of Debtor in and to all accounts, general intangibles, chattel paper, deposit accounts, money, instruments and documents (as those terms are defined in the UCC) and all other agreements, obligations, rights and written materials (in each case whether existing now or in the future) now or in the future relating to or otherwise arising in connection with or derived from the Property (as defined below) or any other part of the Collateral or the ownership, use, marketing, leasing, occupancy, sale or financing of the Property or any other part of the Collateral, including (i) permits, approvals, development agreements and other governmental authorizations, (ii) improvement plans and specifications and architectural drawings, (iii) agreements with contractors, subcontractors, suppliers, project managers and supervisors, designers, architects, engineers, sales agents, leasing agents, owners of other properties, consultants and property managers, (iv) takeout, refinancing and permanent loan commitments, (v) warranties, guaranties, indemnities and insurance policies, together with insurance payments and unearned insurance premiums, (vi) claims, demands, awards, settlements and other payments arising or resulting from or otherwise relating to any insurance or any loss or destruction of, injury or damage to, trespass on or taking, condemnation (or conveyance in lieu of condemnation), or public use of any of the Property, (vii) any cash collateral account maintained by Secured Party in connection with any financing of the Property by secured Party, and any amount deposited by Debtor with Secured Party which is to be held in any such cash collateral account, (viii) leases, rental agreements, license agreements, service and maintenance agreements, purchase and sale agreements and purchase options, together with advance payments, security deposits and other amounts paid to or deposited with Debtor under any such agreements, (ix) reserves, deposits, bonds, deferred payments, refunds (including property tax refunds), reimbursements (including reimbursements from governmental agencies and other property owners in respect of any fees and other amounts paid, improvements constructed or services provided in connection with the development of the Real Property), rebates, discounts, cost savings, escrow proceeds, sale proceeds and other rights to the payment of money, trade names, trademarks, goodwill and all other types of intangible personal property of any kind or nature, and (x) all supplements, modifications, amendments, renewals, extensions, proceeds, replacements and substitutions of or to any of such property.

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As used above: (i) the term "Real Property" means (A) the real property described in Exhibit "A" attached to this Financing Statement and incorporated in this Financing Statement by reference (the "Land"), (B) all buildings, structures and other improvements now or in the future located or to be constructed on the Land (the "Improvements"), and (C) all tenements, hereditaments, appurtenances, privileges and other rights and interests now or in the future benefiting or otherwise relating to the Land or the Improvements, including easements, rights-of-way, development rights, mineral rights, water rights and water stock; and (ii) the term "Property" means the Real Property and the types or items of property described in paragraph (a) above.

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