



Eugene "Gene" Moore Fee: \$34.00  
Cook County Recorder of Deeds  
Date: 08/28/2003 04:10 PM Pg: 1 of 6

(13)

UCC FINANCING STATEMENT

209841A

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

JON M. ARNTSON  
ARNTSON & STEWART, P.C.  
51 BROADWAY, SUITE 603  
FARGO, NORTH DAKOTA 58102

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  
LAVERGNE COURTS LIMITED PARTNERSHIP

OR 1b. INDIVIDUAL'S LAST NAME

1c. MAILING ADDRESS  
5100 WEST HARRISON STREET  
CHICAGO  
IL 60644  
USA

1d. TAX ID #: SSN OR EIN  
36-2950598

ADD'L INFO RE ORGANIZATION DEBTOR

1e. TYPE OF ORGANIZATION  
LTD PARTNERSHIP

1f. JURISDICTION OF ORGANIZATION  
ILLINOIS

1g. ORGANIZATIONAL ID #, if any  
C003077

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

2c. MAILING ADDRESS

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

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  
SECRETARY OF HOUSING AND URBAN DEVELOPMENT

OR 3b. INDIVIDUAL'S LAST NAME

3c. MAILING ADDRESS  
1280 MARYLAND AVENUE SW, SUITE 4000  
WASHINGTON  
DC 20022  
USA

4. This FINANCING STATEMENT covers the following collateral:

SSSEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF FOR A DESCRIPTION OF REAL PROPERTY.  
SEE EXHIBIT B ATTACHED HERETO AND MADE A PART HEREOF FOR A DESCRIPTION OF COLLATERAL.

THIS FINANCING STATEMENT RELATES TO AN OBLIGATION SECURED BY BOTH A SECURITY INTEREST IN THE COLLATERAL AND A CONTINGENT REPAYMENT MORTGAGE ON THE REAL PROPERTY DESCRIBED IN EXHIBIT A AND RECORDED WITH THE COOK COUNTY {RECORDER/REGISTER OF DEEDS} AS DOCUMENT NO.

0324039091

MATURITY: SEPTEMBER 1, 2033  
FHA PROJECT NO. 071-35597

"LAVERGNE COURTS APARTMENTS"

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) [ADDITIONAL FEE]

8. OPTIONAL FILER REFERENCE DATA

All Debtors Debtor 1 Debtor 2

CONTINGENT REPAYMENT MORTGAGE

Box 430

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## EXHIBIT A

### LEGAL DESCRIPTION

#### Parcel 1:

The West 50 feet of the East 150 feet of Lot 27 (except the North 8 feet for alley and except street) in School Trustees Subdivision of the North part of Section 16, Township 39 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

P.I.N.: 16-16-208-029

Address: 4908-10 West Quincy, Chicago, Illinois

#### Parcel 2:

Lot Three (3) in Kempston's Resubdivision of Lot Twenty-Seven (27) (except the East two hundred (200) feet thereof) in School Trustees Subdivision of the North Part of Section Sixteen (16), Township Thirty-Nine (39) North, Range Thirteen (13), East of the Third Principal Meridian, (except part taken for street and alley) in Cook County, Illinois.

P.I.N.: 16-16-208-039

Address: 4920-26 West Quincy, Chicago, Illinois

#### Parcel 3:

Lot 2 in Kempston's Resubdivision of Lot 27 (except the East 200 feet thereof) in School Trustees Subdivision of North part of Section 16, Township 39 North, Range 13, East of the Third Principal Meridian, (except part taken for street and alley) Plat recorded March 21, 1944 as Document 13249984, in Cook County, Illinois.

P.I.N.: 16-16-208-038

Address: 4928-38 West Quincy, Chicago, Illinois

#### Parcel 4:

Lot One (1) in Kempston's Resubdivision of Lot Twenty Seven (27) (except the East 200 feet thereof) in School Trustee's Subdivision of the North part of Section Sixteen (16), Township Thirty Nine (39) North, Range Thirteen (13), East of the Third Principal Meridian, in Cook County, Illinois (except part taken for street and alley).

Also known as:

The West One Hundred Five (105) feet of Lot Twenty Seven (27) (except the North 8 feet taken for alley) in School Trustees' Subdivision of the North Part of Section Sixteen (16), Township Thirty Nine (39) North, Range Thirteen (13), East of the Third Principal Meridian (except streets) in Cook County, Illinois.

P.I.N.: 16-16-208-037

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Address: 4940-50 West Quincy, Chicago, Illinois

**Parcel 5:**

Lot 28 (except the East 428 feet thereof and except the South 8 feet heretofore dedicated as a public alley and except streets) in the School Trustee's Subdivision of the North Part of Section 16, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 16-16-208-001

Address: 4941-51 West Adams, Chicago, Illinois

**Parcel 6:**

The West 77 feet of the East 321 feet of Lot 28 (except the North 33 feet thereof taken for West Adams Street and except the South 8 feet thereof reserved for alley) in School Trustee's Subdivision of the North part of Section 16 Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 16-16-208-004

Address: 4923-29 West Adams, Chicago, Illinois

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## EXHIBIT B

### DESCRIPTION OF COLLATERAL

This Exhibit B is attached to, incorporated by reference in, and forms a part of that certain Security Agreement and Financing Statements (collectively, the "Security Documents"), executed and delivered by the Debtor in connection with the financing of the Project (as hereinafter defined) in favor of **SECRETARY OF HOUSING AND URBAN DEVELOPMENT, WASHINGTON, D.C.** (the "Secured Party").

This Exhibit B refers to the following collateral, which may be now or hereafter located on the premises of, relate to, or be used in connection with, the construction, financing, repair, ownership, management, and operation of a certain multifamily housing project known as "**Lavergne Courts Apartments**" (the "Project"), located in **Chicago, Cook County, Illinois**, and owned by **LAVERGNE COURTS LIMITED PARTNERSHIP, an Illinois limited partnership** (the "Debtor"):

1. All income, rents, profits, receipts and charges from the Project.
2. All accounts including without limitation the following: Reserve Fund for Replacement, residual receipts, and special funds; ground rents, taxes, water rents, assessments and fire and other hazard-insurance premiums; accounts receivable; operating revenue; initial operating escrow; and escrow for latent defects.
3. All insurance and condemnation proceeds; and all inventories.
4. All materials now owned or hereafter acquired by the Debtor and intended for the construction, reconstruction, alteration and repair of any building, structure or improvement now or hereafter erected or placed on the property described in Exhibit A attached hereto (the "Property"), all of which materials shall be deemed to be included within the Project immediately upon the delivery thereof to the Project.
5. All of the walks, fences, shrubbery, driveways, fixtures, machinery, apparatus, equipment, fittings, and other goods and other personal property of every kind and description whatsoever, now owned or hereafter acquired by the Debtor and attached to or contained in and used or usable in connection with any present or future operation of the Project, including, by way of example rather than of limitation, all lighting, laundry, incinerating and power equipment; all engines, boilers, machines, motors, furnaces, compressors and transformers; all generating equipment; all pumps, tanks, ducts, conduits, wire, switches, electrical equipment and fixtures, fans and switchboards; all telephone equipment; all piping, tubing, plumbing equipment and fixtures; all heating, refrigeration, air conditioning, cooling, ventilating, sprinkling, water, power and communications equipment, systems and apparatus; all water coolers and water heaters; all fire

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prevention, alarm and extinguishing systems and apparatus; all cleaning equipment; all lift, elevator and escalator equipment and apparatus; all partitions, shades, blinds, awnings, screens, screen doors, storm doors, exterior and interior signs, gas fixtures, stoves, ovens, refrigerators, garbage disposals, dishwashers, cabinets, mirrors, mantles, floor coverings, carpets, rugs, draperies and other furnishings and furniture installed or to be installed or used or usable in the operation of any part of the Project or facilities erected or to be erected in or upon the Property; and every renewal or replacement thereof or articles in substitution therefor, whether or not the same are now or hereafter attached to the Property in any manner; all except for any right, title or interest therein owned by any tenant (it being agreed that all personal property owned by the Debtor and placed by it on the Property shall, so far as permitted by law, be deemed to be affixed to the Property, appropriated to its use, and covered by each of the Security Documents to which this Exhibit is attached).

6. All of the Debtor's right, title and interest in and to any and all judgments, awards of damages (including but not limited to severance and consequential damages), payments, proceeds, settlements or other compensation (collectively, the "Awards") heretofore or hereafter made, including interest thereon, and the right to receive the same, as a result of, in connection with, or in lieu of (i) any taking of the Property or any part thereof by the exercise of the power of condemnation or eminent domain, or the police power, (ii) any change or alteration of the grade of any street, or (iii) any other injury or decrease in the value of the Property or any part thereof (including but not limited to destruction or decrease in value by fire or other casualty), all of which Awards, rights thereto and shares therein are hereby assigned to the Secured Party, who is hereby authorized to collect and receive the proceeds thereof and to give proper receipts and acquittances therefor and to apply, at its option, the net proceeds thereof, after deducting expenses of collection, as a credit upon any portion, as selected by the Secured Party, of the indebtedness secured by the Security Documents.

7. All of the Debtor's right, title and interest in and to any and all payments, proceeds, settlements or other compensation heretofore or hereafter made, including any interest thereon, and the right to receive the same from any and all insurance policies covering the Property or any portion thereof, or any of the other property described herein.

8. The interest of the Debtor in and to all of the rents, royalties, issues, profits, revenues, income and other benefits of the Property, or arising from the use or enjoyment of all or any portion thereof, or from any lease or agreement pertaining thereto, and all right, title and interest of the Debtor in and to, and remedies under, all contract rights, accounts receivable and general intangibles arising out of or in connection with any and all leases and subleases of the Property, or any part thereof, and of the other property described herein, or any part thereof, both now in existence or hereafter entered into, together with all proceeds (cash and non-cash) thereof; and including, without limitation, all cash or securities deposited thereunder to secure performance by the lessees of their obligations thereunder.

9. All of the Debtor's rights, options, powers and privileges in and to (but not the Debtor's obligations and burdens under) any construction contract, architectural and engineering

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agreements and management contract pertaining to the construction, development, repair, operation, ownership, equipping and management of the Property and all of the Debtor's right, title and interest in and to (but not the Debtor's obligations and burdens under) all architectural, engineering and similar plans, specifications, drawings, reports, surveys, plats, permits and the like, contracts for construction, development, repair, operation, management and maintenance of, or provision of services to, the Property or any of the other property described herein, and all sewer taps and allocations, agreements for utilities, bonds and the like, all relating to the Property.

10. All intangible personal property, accounts, licenses, permits, instruments, contract rights, chattel paper and general intangibles of the Debtor, including but not limited to cash; accounts receivable; bank accounts; certificates of deposit; securities; promissory notes; rents; rights (if any) to amounts held in escrow; insurance proceeds; condemnation rights; deposits; judgments, liens and causes of action; warranties and guarantees.

11. The interest of the Debtor in any cash escrow fund and in any and all funds, securities, instruments, documents and other property which are at any time paid to, deposited with, under the control of, or in the possession of the Secured Party, or any of its agents, branches, affiliates, correspondents or others acting on its behalf, which rights shall be in addition to any right of set-off or right of lien that the Secured Party may otherwise enjoy under applicable law, regardless of whether the same arose out of or relates in any way, whether directly or indirectly, to the Project located upon the Property.

12. The interest of the Debtor in and to any and all funds created or established and held by the Trustee pursuant to any indenture of trust or similar instrument authorizing the issuance of bonds or notes for the purpose of financing the Project located upon the Property.

13. All inventory, including raw materials, components, work-in-process, finished merchandise and packing and shipping materials.

14. Any and all of the above arising or acquired by the Debtor or to which the Debtor may have a legal or beneficial interest in on the date hereof and at any time in the future.

15. Any and all of the above which may become fixtures by virtue of attachment to Property.

16. The interest of the Debtor, as lessee, in any and all of the above which may be leased by the Debtor from others.

17. All of the records and books of account now or hereafter maintained by or on behalf of the Debtor and/or its agents and employees in connection with the Project.

18. All names now or hereafter used in connection with the Project and the goodwill associated therewith.

19. Proceeds, products, returns, additions, accessions and substitutions of and to any and all of the above.