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UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY



Doc#: 0408334145
Eugene "Gene" Moore Fee: \$36.00
Cook County Recorder of Deeds
Date: 03/23/2004 03:12 PM Pg: 1 of 7

A. NAME & PHONE OF CONTACT AT FILER (optional)
JOHN TALBOTT
B. SEND ACKNOWLEDGMENT TO: (Name and Address)
TALBOTT AND GALLAGHER
6824 ELM STREET
SUITE 350
MCLEAN VA 22101

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

7938359 DI JF 1 Feb 12

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
ROOSEVELT TOWER I, LLC
1b. INDIVIDUAL'S LAST NAME
FIRST NAME
MIDDLE NAME
SUFFIX
1c. MAILING ADDRESS
1120 SOUTH HOMAN AVENUE
CHICAGO
STATE: IL POSTAL CODE: 60624 COUNTRY: USA
1d. TAX ID #: SSN OR EIN
ADD'L INFO RE ORGANIZATION DEBTOR
1e. TYPE OF ORGANIZATION
LLC
1f. JURISDICTION OF ORGANIZATION
ILLINOIS
1g. ORGANIZATIONAL ID #, if any
00600873 [] 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
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'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
PFC CORPORATION
3b. INDIVIDUAL'S LAST NAME
FIRST NAME
MIDDLE NAME
SUFFIX
3c. MAILING ADDRESS
170 NEWPORT CENTER DRIVE, SUITE 245
NEWPORT BEACH
STATE: CA POSTAL CODE: 92660 COUNTRY: USA

4. This FINANCING STATEMENT covers the following collateral:
SEE EXHIBITS "A", "B-I" AND "B-II" 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. [X] This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum []
7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)
All Debtors [] Debtor 1 [] Debtor 2 []
8. OPTIONAL FILER REFERENCE DATA

PFC-ROOSEVELT TOWERS PHASE I

Box 333

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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		
	ROOSEVELT TOWER-I, LLC		
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			
	SECRETARY OF HOUSING AND URBAN DEVELOPMENT			
OR	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
12c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
77 WEST JACKSON BOULEVARD		CHICAGO	IL	60604-3507
				COUNTRY
				USA

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 "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):

16. Additional collateral description:

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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EXHIBIT A

LEGAL DESCRIPTION

Parcel 1:

Lots 19 through 27 in Block 9 of the Twelfth Street Addition To Chicago, a Subdivision of that part of the Southeast 1/4 of Section 14, Township 39 North, Range 13, lying South of the Right of Way of The Chicago And Great Western Railroad Co., East of The Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Lots 1, 2 and 6 in the Subdivision of Lots 13 to 18, inclusive, in Block 9 in the Twelfth Street Addition to Chicago, a Subdivision of that part of the Southeast 1/4 of Section 14, Township 39 North, Range 13, Lying South of the Right of Way Of The Chicago and Great Western Railroad Co., East of the Third Principal Meridian, in Cook County, Illinois.

Addresses and PINS:

3449 West Grenshaw	16-14-427-001
3445 West Grenshaw	16-14-427-005
3454 West Roosevelt	16-14-427-022
3452 West Roosevelt	16-14-427-023
3450 West Roosevelt	16-14-427-024
3442 West Roosevelt	16-14-427-026
3440 West Roosevelt	16-14-427-027
3438 West Roosevelt	16-14-427-028
3448 West Roosevelt	16-14-427-025

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EXHIBIT "B-I"

All of the goods, equipment, furnishings, furniture, fixtures, chattels, inventory, general intangibles and articles of personal property, equipment and apparatus, all other equipment, goods, and personal property as are commonly used in the full furnishing of and equipping of an apartment project, including, without limitation, all building materials and supplies, furnaces, boilers, oil burners, refrigeration, air-condition and sprinkler systems, awnings, screens, window shades, furniture, motors, dynamos, incinerators, plants and shrubbery, and all other equipment, machinery, appliances, fittings and fixtures, whether personal property, inventory or fixtures, whether now owned or hereafter from time to time acquired by the Debtor, together with all substitutions, replacements, additions, attachments, accessories, accretions, their component parts thereto or thereof, all other items of like property and all accounts, receivables, rents and contract rights and builders' warranties covering or relating to any or all thereof, whether now in existence or hereafter arising, and relating to, situated or located on, or used or usable in connection with, the operation of FHA Project No. 071-35690 located at Chicago, Illinois.

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EXHIBIT "B-II"

COLLATERAL

All of the following, which may be located on certain land located in Chicago, Illinois as legally described in Exhibit A attached hereto and made a part hereof (the "Premises"), or which may otherwise relate to, or be used or usable in connection with, the acquisition, construction, equipping, repair, ownership or operation of a certain apartment project on the Premises, which project is to be known as Roosevelt Towers, Phase I, FHA Project No. 071-35690 (such project, or so much thereof as may actually be constructed, being referred to herein as the "Project"), in which Debtor has an interest now or hereafter existing or acquired (all of the following is herein referred to collectively as the "Property"):

1. All materials now owned or hereafter acquired by Debtor and intended for construction, reconstruction, alteration and repair of any building, structure or improvement now or hereafter erected or placed on the Premises, all of which materials shall be deemed to be included within the Project immediately upon the delivery thereof to the Premises.
2. All 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 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 prevention, alarm and extinguishing systems and apparatus; all cleaning equipment; all lift, elevator and blinds, awnings, screens, screen doors, storm doors, exterior and interior signs, gas fixtures, stoves, ovens, refrigerators, garbage disposals, dishwasher, 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 Premises; and every renewal or replacement thereof or articles in substitution therefor, whether or not the same are now or hereafter attached to the Premise in any manner; all except for any right, title or interest therein owned by any tenant of any apartment unit in the Project.

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3. All of 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 Premises, the Project or any of the other 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 Secured Party, who is hereby authorized to collect and receive the proceeds thereof and to give property 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 Secured Party, of the Obligations.
4. All of Debtor's right, title and interest in 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.
5. The interest of Debtor in 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 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.
6. All of Debtor's rights, options, powers and privileges in and to (but not Debtor's obligations and burdens under) any construction contract, architectural and engineering agreements and management contract pertaining to construction and management of the Premises or the Project and all of Debtor's right, title and interest in and to (but not Debtor's obligations and burdens under) all architectural, engineering and similar plans, specifications, drawings, reports, surveys, plats, permits and the like, contracts for construction, operation and maintenance of, or other property described herein, and all sewer taps and allocations agreements for utilities, bonds and the like, all relating to the Property.

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7. All intangible personal property, accounts, licenses, permits, instruments, contract rights, and chattel paper of Debtor, including but not limited to cash; accounts receivable; bank accounts; certificates of deposit; securities; promissory notes in connection with the insured loan; rents; rights (if any) to amounts held in escrow; insurance proceeds; condemnation rights; deposits; judgments, liens and causes of action; warranties and guarantees.
8. All inventory, including raw materials, components, work-in-process, finished merchandise and packing and shipping materials.
9. All incomes, rents, profits, receipts and charges derived from the Premises described in Exhibit A.
10. All accounts including but not limited to the following accounts: Reserve for Replacement; Surplus Cash for Residual Receipts; Mortgage Insurance Premiums, Special Funds; ground rents, taxes, water rents, assessments, fire and other hazard insurance premiums; accounts receivable; operating revenue; initial operating escrow; construction fund; escrow for delayed completion; escrow for latent defects; depreciation reserve; sinking fund.
11. Proceeds, products, returns, additions, accessions and substitutions of any to any or all of the above.
12. Any of the above arising or acquired by Debtor or to which Debtor may have a legal or beneficial interest on the date hereof and at any time in the future.
13. Any of the above which may become fixtures by virtue of attachment to the Premises.