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0423310120

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

5067
AFTER RECORDING RETURN TO:

Attn: Christine A. Renner

LandAmerica Nat'l Comm. Svcs.

10 S. LaSalle Street, Suite 2500

Chicago, IL 60603

CHI-33709 D

Doc#: 0423310120

Eugene "Gene" Moore Fee: \$34.50

Cook County Recorder of Deeds

Date: 08/20/2004 12:31 PM Pg: 1 of 6

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

2222 NORTH ELSTON AVENUE

CITY

CHICAGO

STATE

IL

POSTAL CODE

60614

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR1e. TYPE OF ORGANIZATION
LLC1f. JURISDICTION OF ORGANIZATION
DELAWARE1g. ORGANIZATIONAL ID #, if any
DE-3018378☐ 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

OR

3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

110 MAIDEN LANE, 36TH FLOOR

CITY

NEW YORK

STATE

NY

POSTAL CODE

10005

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

SEE SCHEDULE I 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. 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)		All Debtors Debtor 1 Debtor 2			

8. OPTIONAL FILER REFERENCE DATA

TO BE FILED WITH COOK COUNTY, ILLINOIS

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

ILLUCC1PNT - 12/17/2002 CT System Online

5067
AFTER RECORDING RETURN TO:

Attn: Christine A. Renner

LandAmerica Nat'l Comm. Svcs.

10 S. LaSalle Street, Suite 2500

Chicago, IL 60603

CHI-33709 D

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SCHEDULE I TO UCC FINANCING STATEMENT

DEBTOR: Elston Development L.L.C.
2222 North Elston Avenue
Chicago, Illinois 60614
Attention: Warren Baker

SECURED PARTY: Caplease, LP
110 Maiden Lane, 36th Floor
New York, New York 10005
Attention: Michael J. Heneghan

This financing statement covers the following types (or items) of property under that certain Mortgage, Security Agreement and Assignment of Leases and Rents dated as of August 4, 2004 (the "*Mortgage*"), from the Debtor to the Secured Party including, without limitation:

- (a) all right, title, interest and estate of Debtor now owned, or hereafter acquired, in and to the following property, rights, interests and estates (the Premises, the Improvements together with the following property, rights, interests and estates being hereinafter described are collectively referred to herein as the "Mortgaged Property"), described in Exhibit A attached hereto and made a part hereof;
- (b) all easements, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights (including, without limitation, all right, title and interest of Debtor under any reciprocal easement agreement affecting or pertaining to the Mortgaged Property), and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the Premises and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Premises, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Premises and the Improvements and every part and parcel thereof, with the appurtenances thereto;
- (c) all machinery, equipment, fixtures (including but not limited to all heating, air conditioning, plumbing, lighting, communications and elevator fixtures) and other property of every kind and nature, whether tangible or intangible, whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Premises and the Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Premises and the Improvements and all building equipment, materials and supplies of any nature whatsoever owned by

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Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Premises and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation, enjoyment and occupancy of the Premises and the Improvements (hereinafter collectively called the "Equipment"), including the proceeds of any sale or transfer of the foregoing, and the right, title and interest of Debtor in and to any of the Equipment which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the State or States where any of the Mortgaged Property is located (the "Uniform Commercial Code") superior in lien to the lien of the Mortgage. In connection with Equipment which is leased to Debtor or which is subject to a lien or security interest which is superior to the lien of the Mortgage, the Mortgage shall also cover all right, title and interest of Debtor in and to all deposits, and the benefit of all payments now or hereafter made with respect to such Equipment;

(d) all awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Mortgaged Property, whether from the exercise of the right of eminent domain or condemnation (including but not limited to any transfer made in lieu of or in anticipation of the exercise of said rights), or for a change of grade, or for any other injury to or decrease in the value of the Mortgaged Property;

(e) all right, title and interest of Debtor in and to the Ground Lease dated as of August 15, 2002 (including, without limitation, all guarantees thereof) (as it may be amended from time to time, the "Lease") between Debtor, as lessor, and Best Buy Stores, L.P., a Delaware limited partnership, as lessee ("Lessee") and all other leases and subleases (including, without limitation, all guarantees thereof) and other agreements affecting the use, enjoyment or occupancy of the Premises and the Improvements heretofore or hereafter entered into (the "Other Leases") (including any use or occupancy arrangements created pursuant to Section 365(d) of Title 11 of the United States Code (the "Bankruptcy Code") or otherwise in connection with the commencement or continuance of any bankruptcy, reorganization, arrangement, insolvency, dissolution, receivership or similar proceedings, or any assignment for the benefit of creditors, in respect of any tenant or occupant of any portion of the Premises and the Improvements) and all income, rents, issues, profits and revenues (including all oil and gas or other mineral royalties and bonuses) from the Premises and the Improvements (the "Rents") (including any payments received pursuant to Section 502(b) of the Bankruptcy Code or otherwise in connection with the commencement or continuance of any bankruptcy, reorganization, arrangement, insolvency, dissolution, receivership or similar proceedings, or any assignment for the benefit of creditors, in respect of any tenant or occupant of any portion of the Premises and the Improvements and all claims as a creditor in connection with any of the foregoing) and all proceeds from the sale, cancellation, surrender or other disposition of the Lease and the Other Leases and the right to receive and apply the Rents to the payment of the Debt;

(f) Debtor's interest in any insurance policies covering the Premises and the Improvements, including, without limitation, that certain lease enhancement insurance policy dated on or about the date hereof and issued by Lexington Insurance Company in connection with the Loan (the "Lease Enhancement Policy"), all proceeds thereof and

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any unearned premiums on any insurance policies covering the Mortgaged Property (including, without limitation, the Lease Enhancement Policy), including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Mortgaged Property or any part thereof;

(g) the right, in the name and on behalf of Debtor, to appear in and defend any action or proceeding brought with respect to the Mortgaged Property and to commence any action or proceeding to protect the interest of Secured Party in the Mortgaged Property or any part thereof;

(h) all franchises, trade names, trademarks, symbols, service marks, books, records, plans and specifications, contracts, licenses, approvals, consents, subcontracts, service contracts, management contracts, permits and other agreements of any nature whatsoever now or hereafter obtained or entered into by Debtor, or any managing agent of the Mortgaged Property on behalf of Debtor, with respect to the use, occupation, development, construction and/or operation of the Mortgaged Property or any part thereof or the activities conducted thereon or therein, or otherwise pertaining to the Mortgaged Property or any part thereof;

(i) all accounts receivable, contract rights, interests, estate or other claims, both in law and in equity, which Debtor now has or may hereafter acquire in the Mortgaged Property or any part thereof, and all reserve accounts, accounts for the deposit, collection and/or disbursement of Rents and other accounts now or hereafter in existence with respect to the Loan, including, without limitation, that certain account for the payment of Rents to Secured Party described in Paragraph 14(a) of the Assignment of Lease and Rents delivered to Secured Party by Debtor on the date hereof and all interest reserve accounts, borrower reserve accounts and replacement reserve accounts provided for under any documentation entered into or delivered by Debtor in connection with the Loan; and

(j) all rights which Debtor now has or may hereafter acquire, to be indemnified and/or held harmless from any liability, loss, damage, cost or expense (including, without limitation, attorneys' fees and disbursements) relating to the Mortgaged Property or any part thereof.

Capitalized terms used herein and not otherwise defined shall have their respective meanings as defined in the Mortgage.

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EXHIBIT A

Legal Description

That part of various lots, vacated streets and alleys, in various subdivisions in the East half of the Northeast Quarter of Section 31, Township 40 North, Range 14, East of the Third Principal Meridian, described as follows: commencing at the intersection of the South line of West Webster Avenue with the Southwesterly line of North Elston Avenue; thence South 44 degrees 59 minutes 59 seconds east along said southwesterly line 919.25 feet to the point of beginning; thence continue South 44 degrees 59 minutes 59 seconds east along said Southwesterly line 280.89 feet to the Westerly line of the Chicago and Northwestern Railway Company right of way; thence South 16 degrees 30 minutes 34 seconds East along said Westerly line of said right of way 439.44 to the North line of West Armitage Avenue; thence North 89 degrees 20 minutes 44 seconds West along said North line 144.37 feet to the Northeasterly line of Chicago and Northwestern Railway Company right of way; thence Northwesterly along said Northeasterly right of way line being an arc of a circle convex Northeasterly and having a radius of 3,538.26 feet for a distance of 339.30 feet (the chord of said arc having a bearing of North 43 degrees 17 minutes 15 seconds West and a distance of 339.17 feet) thence North 48 degrees 38 minutes 53 seconds West along said right of way line 183.40 feet; thence North 50 degrees 35 minutes 39 seconds West along said right of way line 42.30 feet to a point on said Northeasterly line 695.54 feet (as measured on said Northeasterly line) Southeasterly of the East line of North Wood Street; thence North 45 degrees 03 minutes 01 seconds East 316.20 feet to the point of beginning (except therefrom lots 14 and 34 in Hurford's Subdivision of Original lot 1 in block 21 in Sheffield's Addition to Chicago in said section 31) in Cook County, Illinois.

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PERM TAX#		2003 1ST INST	STATUS
14-31-211-028	(affects part & other ppty)	\$1,335.81	PAID
14-31-211-029	(affects part & other ppty)	\$1,118.66	PAID
14-31-219-001	(affects part)	\$338.13	PAID
14-31-219-002	(affects part)	\$19,127.71	PAID
14-31-219-003	(affects part)	\$486.18	PAID
14-31-219-004	(affects part)	\$211.00	PAID
14-31-219-005	(affects part)	\$161.77	PAID
14-31-219-012	(affects part)	\$221.33	PAID
14-31-219-013	(affects part)	\$221.33	PAID
14-31-219-014	(affects part)	\$221.33	PAID
14-31-219-015	(affects part)	\$221.33	PAID
14-31-219-016	(affects part)	\$464.17	PAID
14-31-219-017	(affects part)	\$558.22	PAID
14-31-219-018	(affects part)	\$600.36	PAID
14-31-219-019	(affects part)	\$533.70	PAID
14-31-219-020	(affects part and other ppty)	\$548.43	PAID
14-31-219-029	(affects part)	\$474.39	PAID
14-31-219-031	(affects part)	\$461.29	PAID
14-31-219-032	(affects part)	\$461.29	PAID
14-31-219-034	(affects part)	\$844.43	PAID
14-31-219-035	(affects part)	\$849.01	PAID
14-31-219-039	(affects part)	\$1,738.59	PAID
14-31-219-040	(affects part)	\$312.08	PAID
14-31-219-041	(affects part)	\$302.73	PAID

Rock County Clerk's Office