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Doc#: 0425341137  
Eugene "Gene" Moore Fee: \$34.50  
Cook County Recorder of Deeds  
Date: 09/09/2004 03:51 PM Pg: 1 of 6


UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)  
Janice Wright, Paralegal 215.994.2740

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Richard Bendit, Esquire  
Dechert LLP  
1717 Arch Street  
Philadelphia, PA 19103



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  
NNN CONGRESS CENTER, LLC

OR  
1b. INDIVIDUAL'S LAST NAME

1c. MAILING ADDRESS  
c/o Triple Net Properties, LLC  
1551 N. Tustin Ave., Suite 200

1d. SEE INSTRUCTIONS

ADD'L INFO RE ORGANIZATION DEBTOR

1e. TYPE OF ORGANIZATION  
limited liability company

1f. JURISDICTION OF ORGANIZATION  
Delaware

1g. ORGANIZATIONAL ID #, if any  
3601785  NONE

CITY: Santa Ana  
STATE: CA  
POSTAL CODE: 92705  
COUNTRY:

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. SEE INSTRUCTIONS

ADD'L INFO RE ORGANIZATION DEBTOR

2e. TYPE OF ORGANIZATION

2f. JURISDICTION OF ORGANIZATION

2g. ORGANIZATIONAL ID #, if any  NONE

CITY:

STATE: POSTAL CODE: COUNTRY:

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  
PRINCIPAL COMMERCIAL FUNDING, LLC

OR  
3b. INDIVIDUAL'S LAST NAME

3c. MAILING ADDRESS  
801 Grand Avenue

CITY: Des Moines  
STATE: IA  
POSTAL CODE: 50392-1450  
COUNTRY:

4. This FINANCING STATEMENT covers the following collateral:

All of the following whether now owned or hereafter acquired: all tangible and intangible personal property now owned or at any time hereafter acquired by the Debtor of every nature and description whether or not used in any way in connection with the property located at 525 West Van Buren Chicago, Cook County, Illinois, described in Exhibit B attached hereto, including, without limitation, all fixtures, appurtenances, accounts, instruments, documents and general intangibles, all leases tenancies and occupancies, agreements or licenses, contracts, guaranties, warranties, plans and permits; all proceeds from the sale of any of the foregoing (including, without limitation, insurance proceeds); all rights and privileges thereto regarding the above described premises or any portion thereof; all as further described on Exhibit A 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)

8. OPTIONAL FILER REFERENCE DATA  
348204 (1001843v15) File with: Cook County Recorder, IL

**UNOFFICIAL COPY****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 NNN Congress Center 16, 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. SEE INSTRUCTIONS	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 Principal Life Insurance Company					
OR	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
12c. MAILING ADDRESS 801 Grand Avenue		CITY Des Moines	STATE IA	POSTAL CODE 50392	COUNTRY

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

16. Additional collateral description:

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

NNN Congress Center 16, LLC  
c/o Triple Net Properties, LLC  
1551 N. Tustin Avenue  
Suite 200  
Santa Ana, CA 92705

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

Debtor: NNN CONGRESS CENTER 16, LLC

Secured Party: PRINCIPAL LIFE INSURANCE COMPANY and  
PRINCIPAL COMMERCIAL FUNDING, LLC

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This financing statement covers all right, title and interest of Debtor in and to that certain real estate (the "Premises") and all of Debtor's estate, right, title and interest therein, located in the County of Cook, State of Illinois, more particularly described in Exhibit B attached hereto and made a part hereof (the "Land") and together with the following described property and all substitutions for and all replacements, reversions and remainders of the aforementioned real and other property and all appurtenances and additions thereto, whether now owned or hereafter acquired by Debtor (collectively the "Collateral"):

- (a) All Debtor's interests as lessor in and to all leases and all rents, which are pledged primarily and on a parity with the Land and not secondarily.
- (b) All tenements, hereditaments, easements, appurtenances, passages, waters, water courses, riparian rights, sewer rights, rights in trade names, licenses, permits and contracts (including, but not limited to contracts granting parking rights to Debtor at properties in the vicinity of the Premises), and all other rights, liberties and privileges of any kind or character in any way now or hereafter appertaining to the Land, including but not limited to, homestead and any other claim at law or in equity as well as any after acquired title, franchise or license and the reversion and reversions and remainder and remainders thereof.
- (c) All rights in the case of foreclosure under the Mortgage (as defined in the Loan Agreement) of the encumbered property for Secured Party to take and use the name by which the buildings and all other improvements situated on the Premises are commonly known and the right to manage and operate the said buildings under any such name and variants thereof.
- (d) All rights, title and interests of the Debtor in any and all buildings and improvements of every kind and description now or hereafter erected or placed on the said Land and all materials intended for construction, reconstruction, alteration and repairs of such buildings and improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the Premises immediately upon the delivery thereof to the Premises, and all fixtures now or hereafter owned by the Debtor and attached to or contained in and used in connection with the Premises including, but not limited to, all machinery, motors, elevators, fittings, radiators, awnings, shades, screens, and all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air-conditioning and sprinkler equipment and fixtures and appurtenances thereto; and all items of furniture, furnishings, equipment and personal property owned by the Debtor used or useful in the operation of the Premises; and all renewals or replacements of all of the aforesaid property owned by the Debtor or articles in substitution therefore, whether or not the same are or shall be attached to said buildings or improvements in

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Debtor:

NNN CONGRESS CENTER 16, LLC

Secured Party:

PRINCIPAL LIFE INSURANCE COMPANY and  
PRINCIPAL COMMERCIAL FUNDING, LLC

any manner; it being mutually agreed, intended and declared that all the aforesaid property owned by the Debtor and placed by it on the Land or used in connection with the operation or maintenance of the Premises shall, so far as permitted by law, be deemed to form a part and parcel of the Land, and as to any of the property aforesaid which does not form a part and parcel of the Land or does not constitute a "fixture" (as such term is defined in the Uniform Commercial Code) this financing statement hereby creates a security interest in such property which the Debtor hereby grants to Secured Party.

(e) All right, title and interest of the Debtor, now or hereafter acquired, in and to any and all strips and gores of land adjacent to and used in connection with the Premises and all right, title and interest of the Debtor, now owned or hereafter acquired, in, to, over and under the ways, streets, sidewalks and alleys adjoining the Premises.

(f) All funds now or hereafter held by Secured Party under any escrow security agreement, including but not limited to funds held under the provisions of paragraph 5 of the Mortgage; funds held in any of the Property Reserves and the Collection Account (each as defined in the Loan Agreement); insurance proceeds from all insurance policies required to be maintained by the Debtor under the Loan Documents (as defined in the Loan Agreement); and all awards, decrees, proceeds, settlements or claims for damage now or hereafter made to or for the benefit of the Debtor by reason of any damage to, destruction of or taking of the Premises or any part thereof, whether the same shall be made by reason of the exercise of the right of eminent domain or by condemnation or otherwise.

(g) An absolute and unconditional pledge and assignment of all rights and benefits of whatsoever nature derived or to be derived by the Debtor under and by virtue of the TIC Agreement and Management Agreement (each as defined in the Loan Agreement), including, without limitation, the right to exercise options, to give consents, and to receive moneys payable to the Debtor thereunder.

For purposes of the foregoing, "**Loan Agreement**" means the Loan Agreement dated as of September 3, 2004 between NNN Congress Center, LLC, NNN Congress Center 1, LLC, NNN Congress Center 2, LLC, NNN Congress Center 3, LLC, NNN Congress Center 4, LLC, NNN Congress Center 5, LLC, NNN Congress Center 6, LLC, NNN Congress Center 7, LLC, NNN Congress Center 8, LLC, NNN Congress Center 10, LLC, NNN Congress Center 11, LLC, NNN Congress Center 12, LLC, NNN Congress Center 13, LLC, NNN Congress Center 14, LLC, NNN Congress Center 15, LLC, NNN Congress Center 16, LLC, NNN Congress Center 17, LLC, and GREIT - Congress Center, LLC, (each the "**Debtor**"), and Principal Life Insurance Company and Principal Commercial Funding, LLC (each, together with its respective successors and assigns, the "**Secured Party**"), as hereafter may be amended, restated or supplemented from

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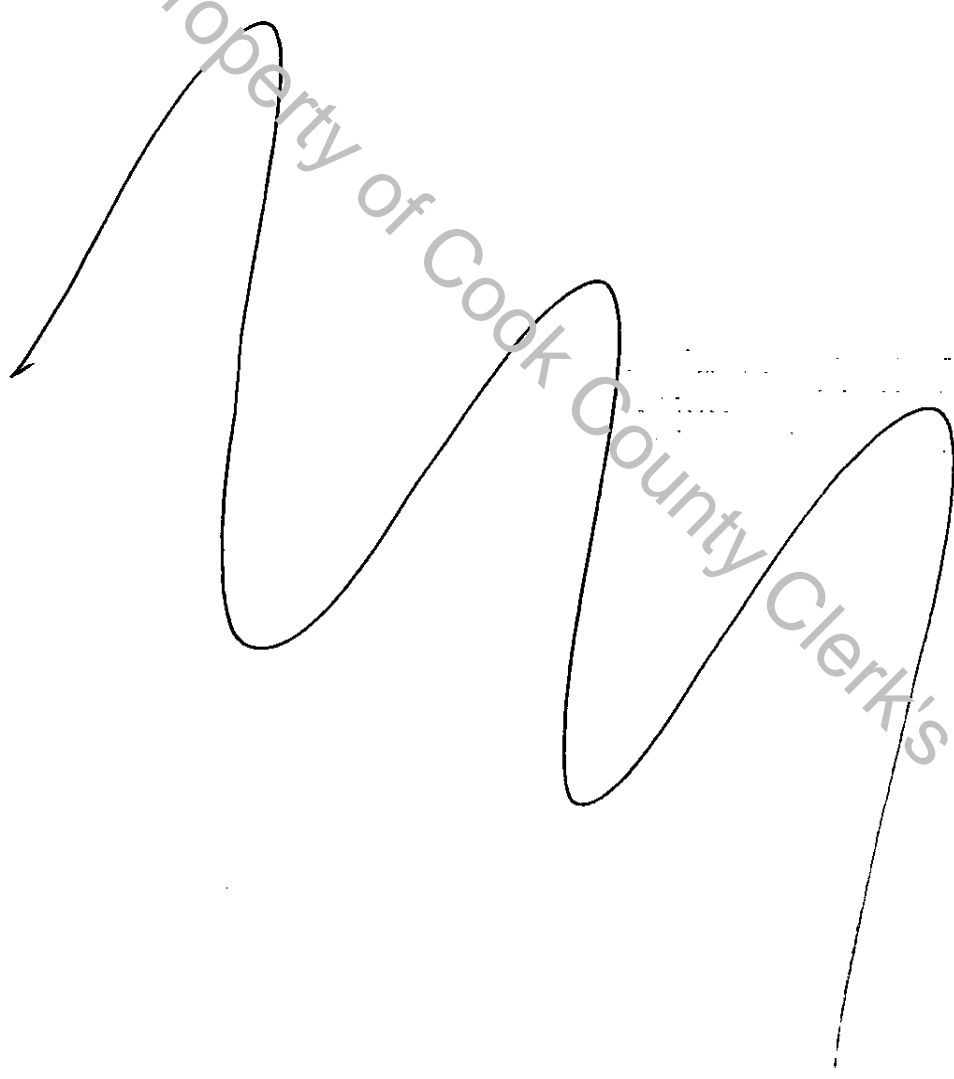
Debtor: NNN CONGRESS CENTER 16, LLC

Secured Party: PRINCIPAL LIFE INSURANCE COMPANY and  
PRINCIPAL COMMERCIAL FUNDING, LLC

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time to time. Any defined terms used in this Exhibit and not expressly defined herein have the meaning provided in the Loan Agreement.

Property of Cook County Clerk's Office



**UNOFFICIAL COPY****EXHIBIT B**

Debtor: NNN CONGRESS CENTER 16, LLC

Secured Party: PRINCIPAL LIFE INSURANCE COMPANY and  
PRINCIPAL COMMERCIAL FUNDING, LLC

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## (Legal Description)

## Parcel 1:

Lots 1 through 12 inclusive (except the East 56 feet of said Lots 1 through 12) and the North 9.4 feet of the West 94.89 feet of lot 13, lot 24 (except the South 9.4 feet thereof) and all of Lots 25 to 40 inclusive in Moseley and McCords's subdivision of block 53 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

## Parcel 2:

The East 1/2 of the Vacated Alley lying West of and adjacent to Lot 39, Lots 4 through 12 inclusive and the North 9.4 feet of the West 94.89 feet of Lot 13 all in Moseley and McCord's Subdivision of Block 53 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

## Parcel 3:

The West 1/2 of the Vacated Alley lying East of and adjacent to Lot 24 (except the South 9.4 feet thereof), Lots 25 through 33 inclusive and Lot 38 all in Moseley and McCord's Subdivision of Block 53 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Save and Except the Following from parcels 1, 2 and 3:

The West 113.00 feet (measured perpendicularly) of the following described property, all taken as one tract: Lot 24, except the South 9.40, and all of Lots 25 through 37, both inclusive, in Moseley and McCord's Subdivision of Block 53 in School Section Addition to Chicago, a Subdivision in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 525 W. Van Buren St., Chicago Illinois

Permanent Tax Identification Numbers: 17-16-129-087