



Doc#: 0504144024
Eugene "Gene" Moore Fee: \$25.50
Cook County Recorder of Deeds
Date: 02/10/2005 01:41 PM Pg: 1 of 11

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

04-10342 call

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

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Brown Raysman Millstein Felder
Steiner LLP
900 Third Ave.
New York, New York 10022
ATTN: Jeffrey B. Steiner Esq.

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 WSI Melrose Park IV, LLC		FIRST NAME		MIDDLE NAME	SUFFIX
OR 1b. INDIVIDUAL'S LAST NAME		CITY		STATE	POSTAL CODE
1c. MAILING ADDRESS 900 North Michigan Avenue, Suite 1900		Chicago		IL	60611
1d. TAX ID #: SSN OR EIN 20-2040320	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION limited liability co.	1f. JURISDICTION OF ORGANIZATION Delaware	1g. ORGANIZATIONAL ID #, if any 3896101	<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		FIRST NAME		MIDDLE NAME	SUFFIX
OR 2b. INDIVIDUAL'S LAST NAME		CITY		STATE	POSTAL CODE
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	<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 Nomura Credit & Capital, Inc.		FIRST NAME		MIDDLE NAME	SUFFIX
OR 3b. INDIVIDUAL'S LAST NAME		CITY		STATE	POSTAL CODE
3c. MAILING ADDRESS Two World Financial Center		New York		NY	10281

4. This FINANCING STATEMENT covers the following collateral:

See Schedule 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. <input checked="" type="checkbox"/> 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						

Filed in Cook County, Illinois

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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 WSI Melrose Park IV, 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					
OR	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
12c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	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 Schedule B attached hereto and made a part hereof.

Address: 2680-2690 & 2800 Lake Street/150-160 North
25th Avenue, Melrose Park, Illinois

County: Cook

P.I.N. lot 1: #15-04-412-009-0000

lot 2: #15-04-412-010-0000

lot 3: #15-04-412-011-0000

lot 4: #15-04-412-012-0000

lot 5: #15-04-412-013-0000

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 Estate18. 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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Debtor: WSI Melrose Park IV, LLC

**SCHEDULE A TO UCC-1 FINANCING STATEMENT
(Collateral Description)**

Name and Address
of Debtor: WSI Melrose Park IV, LLC (“Debtor”)
c/o Walton Street Capital, L.L.C.
900 North Michigan Avenue, Suite 1900
Chicago, Illinois 60611

Name and Address
of Secured Party: Nomura Credit & Capital, Inc. (“Secured Party”)
Two World Financial Center
New York, New York 10281

Collateral:

1. All of the right, title and interest of Debtor in, to and under all of the following property, rights, interests and estates (collectively, the “Property”) now owned or hereafter acquired by Debtor and now or hereafter relating to or concerning those certain pieces or parcels of land with improvements located at 2680-2690 & 2800 Lake Street/150-160 North 25th Avenue, Village of Melrose Park, County of Cook, State of Illinois, and more particularly described in Schedule B attached to this Financing Statement and made a part hereof (the “Land”):
 - (a) Additional Land. All additional lands, estates and development rights hereafter acquired by Debtor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of that certain Mortgage, Assignment of Leases and Rents and Security Agreement dated as of January 20, 2005, (the “Mortgage”), made by Debtor and certain other borrowers, collectively, as mortgagors, for the benefit of Secured Party, as mortgagee, encumbering the Land;
 - (b) Improvements. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the “Improvements”);
 - (c) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land or 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 Land, to the center line

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Debtor: WS Melrose Park IV, LLC

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 Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;

- (d) Equipment. All "equipment," as such term is defined in Article 9 of the Uniform Commercial Code (as hereinafter defined), now owned or hereafter acquired by Debtor, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and other office equipment now owned or hereafter acquired by Debtor and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the "**Equipment**"). Notwithstanding the foregoing, Equipment shall not include any property belonging to tenants under leases or any property manager or any leased equipment except to the extent that Debtor shall have any right or interest therein;
- (e) Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by Debtor which is so related to the Land or the Improvements forming part of the Property that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation the Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing, laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, engines, dynamos, motors, boilers, incinerators, elevators, escalators, carpeting, drapes, draperies, curtains, shades, venetian blinds, disposals, dishwashers, icemakers, refrigerators and ranges, recreational or break room equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Debtor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "**Fixtures**"). Notwithstanding the foregoing, "Fixtures" shall not include any property which tenants are entitled to remove pursuant to leases except to the extent that Debtor shall have any right or interest therein;

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Debtor: WSI Melrose Park IV, LLC

- (f) Personal Property. All furniture, furnishings, objects of art, machinery, goods, tools, supplies, appliances, general intangibles (to the extent assignable), contract rights, accounts, accounts receivable, franchises (to the extent assignable), licenses (to the extent assignable), certificates and permits, including, without limitation, all keys or other entry systems, intercom and paging equipment, electric and electronic equipment, dictating equipment, private telephone systems, medical equipment, heating, lighting and plumbing fixtures, fire prevention and extinguishing apparatus, cooling and air-conditioning systems, elevators, escalators, fittings, plants, apparatus, stoves, ranges, refrigerators, laundry machines, switchboards, conduits, compressors, vacuum cleaning systems, floor cleaning, waxing and polishing equipment, call systems, brackets, electrical signs, bulbs, bells, ash and fuel, conveyors, dock equipment, cabinets, lockers, shelving, spotlighting equipment, dishwashers, garbage disposals, and all other personal property of any kind or character whatsoever (as defined in and subject to the provisions of the Uniform Commercial Code as hereinafter defined), whether tangible or, to the extent assignable, intangible, other than Fixtures, which are now or hereafter owned by Debtor and which are located within or about the Land and Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "Personal Property"), and the right, title and interest of Debtor in and to any of the Personal Property 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 Property is located (the "Uniform Commercial Code"), superior in priority to the lien of the Mortgage and all proceeds and products of the above;
- (g) Leases and Rents. All leases and other agreements affecting the use, enjoyment or occupancy of the Land and the Improvements heretofore or hereafter entered into, whether before or after the filing by or against Debtor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "Bankruptcy Code") (collectively, the "Leases") and all right, title and interest of Debtor, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder (to the extent assignable) and all rents, additional rents, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and Improvements whether paid or accruing before or after the filing by or against Debtor of any petition for relief under the Bankruptcy Code (collectively, the "Rents") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt;
- (h) Condemnation Awards. All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

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Debtor: WSI Melrose Park IV, LLC

- (i) Insurance Proceeds. All proceeds in respect of the Property under any insurance policies covering the Property, 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 Property;
 - (j) Tax Certiorari. All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;
 - (l) Rights. The right, in the name and on behalf of Debtor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Secured Party in the Property;
 - (m) Agreements. All agreements, contracts, certificates, instruments, franchises (to the extent assignable), permits, licenses (to the extent assignable), plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Debtor therein and thereunder, including, without limitation, the right, upon the happening of any default thereunder, to receive and collect any sums payable to Debtor thereunder;
 - (n) Trademarks. To the extent assignable, Debtor's interests in all tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property;
 - (o) Rate Cap Agreement. The Rate Cap Agreement including, but not limited to, all "accounts", "chattel paper", "general intangibles" and "investment property" (as such terms are defined in the Uniform Commercial Code as from time to time in effect) constituting or relating to the foregoing, and all products and proceeds of any of the foregoing;
 - (p) Proceeds. All proceeds of any of the foregoing (subject to the terms of the Loan Agreement), including, without limitation, proceeds of insurance and condemnation awards, whether cash, liquidation or other claims or otherwise; and
 - (q) Other Rights. Any and all other rights of Debtor, in and to the items set forth in Subsections (a) through (p) above.
2. All right, title and interest of Debtor in and to the following property, whether now owned or existing or hereafter acquired or arising and regardless of where located:
- (a) The Debt Service Account, the Environmental Reserve Account, the Insurance Account, the Required Repairs Account, the Replacement Reserve Account, the Rollover Account, the Tax Account, the Unfunded Leasing Reserve Account, the

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Debtor: WSI Melrose Park IV, LLC

Lockbox Account and the Deposit Account (collectively, the “Accounts”), and all cash, checks, drafts, certificates and instruments, if any, from time to time deposited or held in the Accounts, including, without limitation, all deposits or wire transfers made to the Accounts;

- (b) Any and all Permitted Investments from funds in the Accounts;
- (c) All interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise payable in respect of, or in exchange for, any or all of the foregoing; and
- (d) To the extent not described above, all “proceeds” (as defined under the Uniform Commercial Code as in effect in the State in which the Accounts are located) of any or all of the foregoing.

The following definitions shall apply to this Section 2:

- (i) “**Deposit Account**” shall mean the account established with JPMorgan Chase Bank or another financial institution selected by Secured Party in its sole discretion and into which all amounts constituting available funds on deposit in the Lockbox Account shall be transferred in accordance with Section 2.1(a) of the Cash Management Agreement. The Deposit Account is initially Account No. 08806361448 at JPMorgan Chase Bank.
- (ii) “**Debt Service Account**” shall have the meaning ascribed to such term in Section 2.1(b) of the Cash Management Agreement. The Debt Service Account has initially been established as a separate subaccount of the Deposit Account.
- (iii) “**Insurance Account**” shall have the meaning ascribed to such term in Section 2.1(d) of the Cash Management Agreement. The Insurance Account has initially been established as a separate subaccount of the Deposit Account.
- (iv) “**Lockbox Account**” shall mean the account established by Debtor with LaSalle Bank National Association into which all rents and other income, revenue or amounts received by or on behalf of Debtor from or with respect to the Property are to be deposited, in accordance with Section 2.1 of the Cash Management Agreement and Paragraph 2(c) of the Lockbox Agreement. The Lockbox Account is initially Account No. 5800674268 at LaSalle Bank National Association.
- (v) “**Lockbox Agreement**” shall mean the Lockbox Agreement dated as of January 20, 2005, by and among LaSalle Bank National Association, as lockbox bank, Debtor and certain other borrowers, collectively, as

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Debtor: WSI Melrose Park IV, LLC

borrowers, Colliers International Real Estate Management Services LLC, as manager, and Secured Party, as lender.

- (vi) **“Lockbox Bank”** shall mean LaSalle Bank National Association or any successor or permitted assign thereof.
 - (vii) **“Permitted Investments”** shall have the meaning ascribed to such term in Section 2.5 of the Cash Management Agreement.
 - (viii) **“Replacement Reserve Account”** shall have the meaning ascribed to such term in Section 2.1(f) of the Cash Management Agreement. The Replacement Reserve Account has initially been established as a separate subaccount of the Deposit Account.
 - (ix) **“Required Repairs Account”** shall have the meaning ascribed to such term in Section 2.1(g) of the Cash Management Agreement. The Required Repair Account has initially been established as a separate subaccount of the Deposit Account.
 - (x) **“Rollover Account”** shall have the meaning ascribed to such term in Section 2.1(e) of the Cash Management Agreement. The Rollover Reserve Account has initially been established as a separate subaccount of the Deposit Account.
 - (xi) **“Tax Account”** shall have the meaning ascribed to such term in Section 2.1(c) of the Cash Management Agreement. The Tax Account has initially been established as a separate subaccount of the Deposit Account.
 - (xii) **“Unfunded Leasing Reserve Account”** shall have the meaning ascribed to such term in Section 2.1(h) of the Cash Management Agreement. The Unfunded Leasing Reserve Account has initially been established as a separate subaccount of the Deposit Account.
 - (xiii) **“Environmental Reserve Account”** shall have the meaning ascribed to such term in Section 2.1(i) of the Cash Management Agreement. The Environmental Reserve Account has initially been established as a separate subaccount of the Deposit Account.
3. All right, title and interest of Debtor, whether now owned or hereafter acquired, now existing or hereafter arising, wherever located, in, to and under the following:
- (a) That certain Interest Rate Cap Transaction described in the Confirmation and Agreement dated January 19, 2005 (Reference No. DPA500377), forming part of the ISDA Master Agreement to be executed and dated as of January 19, 2005, between Debtor, certain other borrowers and SMBC Derivative Products Limited,

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Debtor: WSI Melrose Park IV, LLC

as counterparty, as the same may be modified from time to time (the “**Interest Rate Cap Agreement**”);

- (b) Any and all payments, disbursements, distributions or proceeds owing, payable or required to be delivered to Debtor on account of the Interest Rate Cap Agreement with respect to the period commencing on the date of the Interest Rate Cap Agreement and ending on the date on which Debtor shall have repaid the loan secured by the Mortgage in its entirety; and
- (c) all proceeds of any or all of the foregoing.

Property of Cook County Clerk's Office

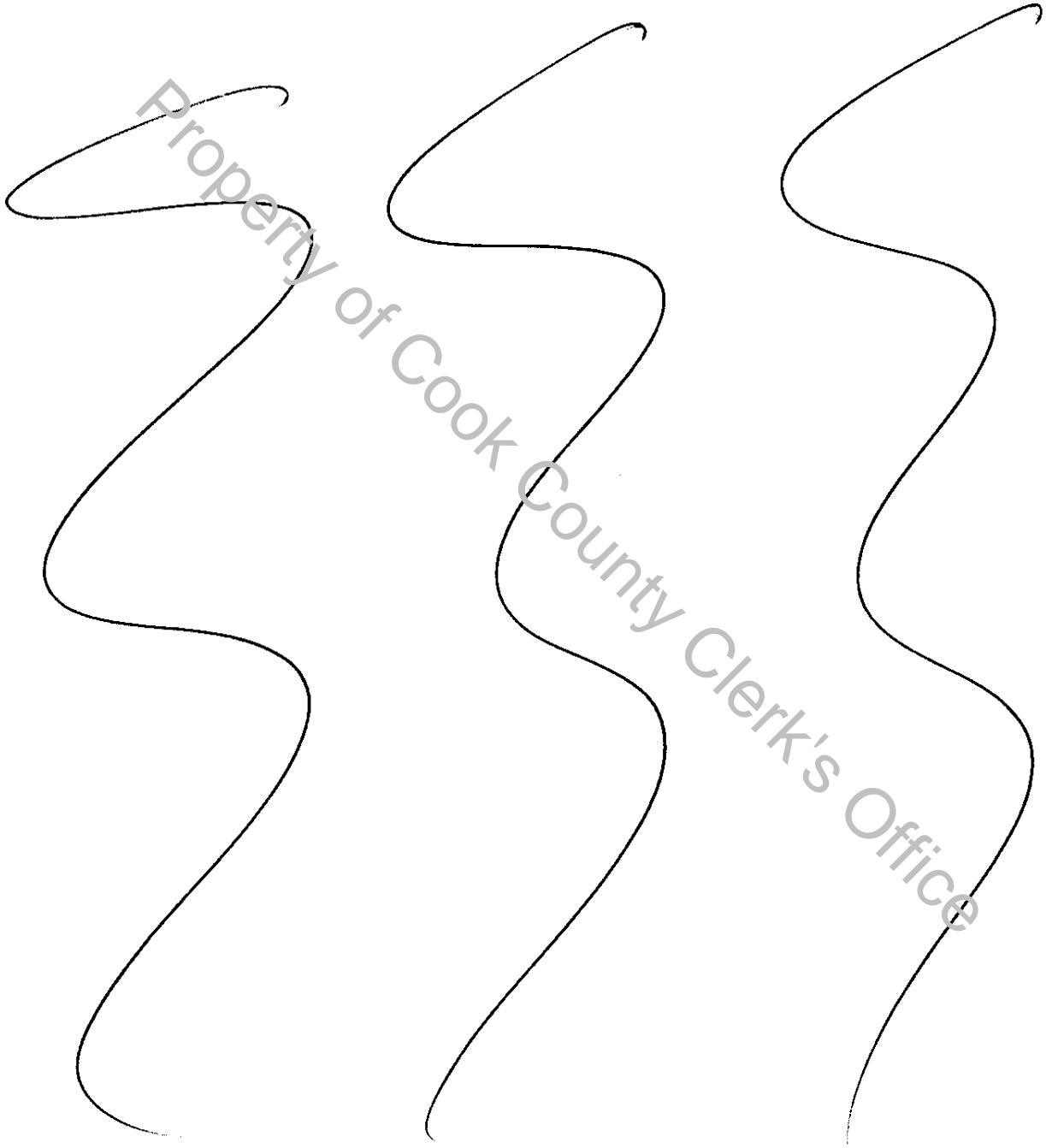
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SCHEDULE B TO UCC-1 FINANCING STATEMENT

Legal Description of the Land

(See Attached)

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LEGAL DESCRIPTION:

Lots 1, 2, 3, 4, and 5 (excepting from said Lots 3 and 4 that part taken and used for Road purposes in case No. 81L9371) in Metropolitan Industrial District Melrose Park, being a Subdivision of Section 4, Township 39 North, Range 12, East of the Third Principal Meridian, In Cook County, Illinois

Address: 2680-2690 + 2800 Lake Street and
150-160 North 25th Ave, Melrose Park, IL

60160-3040

Perm. Index Nos.:

- lot 1: 15-04-412-009-0000
- lot 2: 15-04-412-010-0000
- lot 3: 15-04-412-011-0000
- lot 4: 15-04-412-012-0000
- lot 5: 15-04-412-013-0000

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