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UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Loeb & Loeb LLP
345 Park Avenue
New York, New York 10154
Attn: Kenneth D. Freeman, Esq.



Doc#: 0507533005
Eugene "Gene" Moore Fee: \$34.00
Cook County Recorder of Deeds
Date: 03/16/2005 07:32 AM 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 CHICAGO HOTEL LEASE LLC				FIRST NAME	MIDDLE NAME	SUFFIX	
OR 1b INDIVIDUAL'S LAST NAME				FIRST NAME	MIDDLE NAME	SUFFIX	
1c MAILING ADDRESS C/O TISHMAN REALTY CORPORATION, 666 FIFTH AVENUE				CITY NEW YORK	STATE NY	POSTAL CODE 10103	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any DE3854586 <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				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 <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 O'HARE CHICAGO HOTEL LLC				FIRST NAME	MIDDLE NAME	SUFFIX	
OR 3b INDIVIDUAL'S LAST NAME				FIRST NAME	MIDDLE NAME	SUFFIX	
3c MAILING ADDRESS C/O TISHMAN REALTY CORPORATION, 666 FIFTH AVENUE				CITY NEW YORK	STATE NY	POSTAL CODE 10103	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

See Exhibit A attached hereto and by this reference made a part hereof (Description of Collateral)

See Exhibit B attached hereto and by this reference made a part hereof (Description of Real Property)

Box 400-CTCC

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) (if applicable) [ADDITIONAL FEE] [optional]		All Debtors	Debtor 1	Debtor 2	

8. OPTIONAL FILER REFERENCE DATA

IL-Cook County

8264511 D2 ACS 585

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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		
OR	CHICAGO HOTEL LEASE LLC		
	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

10. MISCELLANEOUS: IL-Cook County

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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. <u>SEE INSTRUCTIONS</u>	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 Exhibit B 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):

O'HARE CHICAGO HOTEL LLC
C/O TISHMAN REALTY CORPORATION, 666 FIFTH AVENUE
NEW YORK, NY USA 10103

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 TO UCC-1 FINANCING STATEMENT

DEBTOR: CHICAGO HOTEL LEASE LLC
c/o Tishman Realty Corporation
666 Fifth Avenue
New York, New York 10103

SECURED PARTY: O'HARE CHICAGO HOTEL LLC
c/o Tishman Realty Corporation
666 Fifth Avenue
New York, New York 10103

This financing statement covers all of Debtor's right, title and interest in, to the FF&E and the FF&E Reserve and all of Debtor's right, title and interest in and to all cash deposited therein from time to time (the "FF&E Security Interest").

As used herein the following terms shall have the following meanings:

"FF&E" shall mean the furniture, furnishings, equipment, fixtures, apparatus and other personal property used in, or held in storage for use in, the operation of the Hotel, or any replacement or substitution of such furniture, furnishings, equipment, fixtures or apparatus.

"FF&E Reserve" shall mean a reserve fund maintained by Debtor (or by Manager on behalf of Debtor pursuant to the terms of the Management Agreement) in the amount required by the Franchise Agreement and any Mortgage.

"Franchise Agreement" shall mean the Franchise Agreement dated as of October 26, 2004, between Franchisor and Debtor, for the use of the franchise rights, the "Renaissance" trademark, services and related rights, subject to the obligations and limitations set forth therein, as amended from time to time with the prior written consent of Secured Party, and any substitute therefor mutually agreed to by Franchisor and Debtor with the prior written consent of Secured Party.

"Franchisor" shall mean Marriott International, Inc., a Delaware corporation ("Marriott"), or another comparable nationally recognized franchisor that is acceptable to both Secured Party and Debtor, that may succeed Marriott or any subsequent franchisor.

"Hotel" shall mean the hotel operated on the Real Property by Debtor, together with the FF&E and all appurtenances to the hotel operation, including the Retail Space.

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“Improvements” shall mean all improvements upon the Land including (i) a building which is being operated as a hotel consisting of 362 guest rooms, together with meeting rooms, and (ii) a restaurant, bar and other retail space (the “Retail Space”).

“Land” shall mean the real property located at 8500 West Bryn Mawr Avenue in Chicago, Illinois, and legally described on Exhibit B attached hereto.

“Management Agreement” shall mean the Management Agreement, dated as of October 26, 2004, between Debtor and Manager for the management and operation of the Hotel, as amended from time to time with the prior written consent of Secured Party, and any substitute therefor mutually agreed to by Manager and Debtor with the prior written consent of Secured Party.

“Manager” shall mean THC Chicago Airport Management LLC, a Delaware limited liability company.

“Mortgage” shall mean (i) any mortgage, assignment of leases, rents or profits or other security instrument given by Secured Party and recorded against the Real Property (or Secured Party’s leasehold interest therein) which evidences or secures indebtedness of Secured Party owed to a lender or mortgagee, (ii) all other notes, collateral assignments, pledges and other loan documents which evidence or secure such indebtedness of Secured Party, and (iii) all renewals, modifications, refinancings, rearrangements, consolidations, replacements and extensions of any assignment, pledge and other loan documents.

“Real Property” shall mean the Land and the Improvements.

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EXHIBIT B

DESCRIPTION OF REAL PROPERTY

THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

THE ESTATE OR INTEREST IN THE LAND DESCRIBED BELOW AND COVERED HEREIN IS: THE LEASEHOLD ESTATE (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1.c. OF THE ALTA LEASEHOLD ENDORSEMENT(S) ATTACHED HERETO), CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE, EXECUTED BY: 8550 BRYN MAWR, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY, AS LESSOR, AND BRYN MAWR HOTEL, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY, AS LESSEE, DATED AS OF FEBRUARY 3, 1999, A SHORT FORM OF WHICH OF LEASE WAS RECORDED MARCH 17, 1999 AS DOCUMENT 99260849; AS AMENDED BY FIRST AMENDMENT OF LEASE AND SHORT FORM DATED AUGUST 14, 2000 AND RECORDED AUGUST 16, 2000 AS DOCUMENT 00629698, WHICH LEASE DEMISES THE FOLLOWING DESCRIBED LAND FOR A TERM OF YEARS BEGINNING APRIL 1, 1999 AND ENDING MARCH 31, 2098; ASSIGNMENT TO WAVE ENTERPRISES, INC. RECORDED AUGUST 16, 2000 AS DOCUMENT 00629701; FURTHER ASSIGNED TO BENENSON BRYN MAWR, L.L.C., LAB BRYN MAWR, L.L.C., AND REB BRYN MAWR, L.L.C., EACH A DELAWARE LIMITED LIABILITY COMPANY, COLLECTIVELY AS LANDLORD, BY DOCUMENT RECORDED AUGUST 17, 2000 AS DOCUMENT 00633180; AS FURTHER AMENDED BY SECOND AMENDMENT TO GROUND LEASE DATED MAY 18, 2001; AS SUPPLEMENTED BY AGREEMENT RELATING TO GROUND LEASE DATED MAY 18, 2001; AS FURTHER SUPPLEMENTED BY LETTER AGREEMENTS DATED JANUARY 31, 2003, OCTOBER 1, 2002 AND MARCH 27, 2003; FURTHER ASSIGNMENT OF TENANT'S INTEREST DATED OCTOBER 26, 2004 AND RECORDED OCTOBER 29, 2004 AS DOCUMENT 0430327110.

PARCEL 1:

THAT PART OF THE WEST 295.63 FEET (AS MEASURED AT RIGHT ANGLES) OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE WEST LINE OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 AND THE NORTH LINE OF THE SOUTH 510.03 FEET (AS MEASURED ON THE WEST LINE) OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE NORTH 00 DEGREE, 04 MINUTES, 44 SECONDS EAST ALONG SAID WEST LINE 123.97 FEET TO THE POINT OF BEGINNING; THENCE NORTH 88 DEGREES, 20 MINUTES, 37 SECONDS EAST, 53.38 FEET; THENCE SOUTH 01 DEGREE, 37 MINUTES, 50 SECONDS EAST, 10.36 FEET; THENCE NORTH 88 DEGREES, 22 MINUTES, 10 SECONDS EAST, 147.54 FEET; THENCE NORTH 01 DEGREE, 46 MINUTES, 55 SECONDS WEST, 9.17 FEET; THENCE NORTH 88 DEGREES, 58 MINUTES, 55 SECONDS EAST, 5.48 FEET; THENCE NORTH 01 DEGREE, 45 MINUTES, 00 SECOND WEST, 0.20 OF A FOOT; THENCE NORTH 88 DEGREES, 15 MINUTES, 00 SECOND EAST, 89.36 FEET TO THE EAST LINE OF THE WEST 295.63 FEET AFORESAID; THENCE NORTH 00 DEGREE, 04 MINUTES, 44 SECONDS EAST ALONG SAID EAST LINE 356.31 FEET; THENCE SOUTH 85 DEGREES, 32 MINUTES, 50 SECONDS WEST, 296.56 FEET TO THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 AFORESAID; THENCE SOUTH 00 DEGREE, 04 MINUTES, 44 SECONDS WEST, 340.86 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

(SEE ATTACHED)

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EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED AS DOCUMENT 99260848 AND THE FIRST AMENDMENT THERETO RECORDED AS DOCUMENT 00629699, DESCRIBED AS FOLLOWS:

THAT PART OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE EAST LINE OF NORTH DELPHIA AVENUE AS PER DOCUMENT 20512648 WITH THE NORTH LINE OF THE SOUTH 50 FEET OF THE SOUTHWEST 1/4 OF SAID SECTION 2; THENCE NORTH 88 DEGREES 10 MINUTES 00 SECONDS EAST ALONG THE NORTH LINE OF THE SOUTH 50.0 FEET AFORESAID 475.0 FEET; THENCE NORTH 01 DEGREES 50 MINUTES 00 SECONDS WEST 459.75 FEET TO THE NORTH LINE OF THE SOUTH 510.03 FEET (AS MEASURED ON THE WEST LINE) OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 AFORESAID; THENCE SOUTH 88 DEGREES 10 MINUTES 00 SECONDS WEST ALONG THE NORTH LINE OF THE SOUTH 510.03 FEET AFORESAID 196.86 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 04 MINUTES 44 SECONDS WEST 119.34 FEET; THENCE SOUTH 88 DEGREES 10 MINUTES 00 SECONDS WEST 267.80 FEET TO THE EAST LINE OF NORTH DELPHIA AVENUE AS PER DOCUMENT 20512648; THENCE NORTH 00 DEGREES 04 MINUTES 44 SECONDS EAST ALONG SAID EAST LINE 14.34 FEET; THENCE NORTH 88 DEGREES 10 MINUTES 00 SECONDS EAST 5.0 FEET TO ANOTHER EAST LINE OF NORTH DELPHIA AVENUE AFORESAID; THENCE NORTH 00 DEGREES 04 MINUTES 44 SECONDS EAST ALONG SAID EAST LINE AND ITS NORTHERLY EXTENSION 105.0 FEET TO THE NORTH LINE OF THE SOUTH 510.03 FEET AFORESAID; THENCE SOUTH 88 DEGREES 10 MINUTES 00 SECONDS WEST ALONG SAID NORTH LINE 33.02 FEET TO THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 2 AFORESAID; THENCE NORTH 00 DEGREES 04 MINUTES 44 SECONDS EAST ALONG SAID WEST LINE 123.97 FEET; THENCE NORTH 88 DEGREES 20 MINUTES 37 SECONDS EAST 53.38 FEET; THENCE SOUTH 01 DEGREE 37 MINUTES 50 SECONDS EAST 10.36 FEET; THENCE NORTH 88 DEGREES 22 MINUTES 10 SECONDS EAST 147.54 FEET; THENCE NORTH 01 DEGREES 46 MINUTES 55 SECONDS WEST 9.17 FEET; THENCE NORTH 88 DEGREES 58 MINUTES 55 SECONDS EAST 5.48 FEET; THENCE NORTH 01 DEGREES 45 MINUTES 00 SECONDS WEST 0.20 FEET; THENCE NORTH 88 DEGREES 15 MINUTES 00 SECONDS EAST 89.36 FEET TO THE EAST LINE OF THE WEST 295.63 FEET AFORESAID; THENCE SOUTH 00 DEGREES 04 MINUTES 44 SECONDS WEST ALONG SAID EAST LINE 122.08 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

THE ADDITIONAL ESTATE OR INTEREST IN THE ABOVE DESCRIBED LAND:

OWNERSHIP OF THE IMPROVEMENTS LOCATED ON THE LEASEHOLD PROPERTY.

8500 W Bryn Mawr
Chicago IL 60631
12-02-304-010-0000