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UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

Doc#: 0627717190 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 10/04/2006 01:00 PM Pg: 1 of 8

A. NAME & PHONE OF CONTACT AT FILER [optional]
Thomas M. Hanahan 317-639-6151
B. SEND ACKNOWLEDGEMENT TO: (Name and Address)
Thomas M. Hanahan
Wooden & McLaughlin LLP
One Indiana Square
Suite 1800
Indianapolis, Indiana 46204

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
DEARKIN RES, LLC

OR
1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c MAILING ADDRESS
c/o White Lodging Services Corporation, Twin Towers, Suite 600 North, 1000 E. 80th Place
Merrillville IN 46410 USA

1d SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR
1e. TYPE OF ORGANIZATION Limited liability company
1f. JURISDICTION OF ORGANIZATION Indiana
1g. ORGANIZATIONAL ID#, if any 2005082900604

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

3. SECURED PARTY'S NAME (or NAME of TOTAL ASIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
U.S. BANK NATIONAL ASSOCIATION

OR
3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c MAILING ADDRESS
c/o Commercial Real Estate Dept. One Financial Square
Louisville KY 40202-3322 USA

4. This FINANCING STATEMENT covers the following collateral:

See Attachment to UCC Financing Statement and Exhibit "A-1" and Exhibit "A-2" attached hereto and by reference 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 [if applicable]
7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [Additional FEE] [optional] All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA
Recorder of Deeds, Cook County, Illinois

Near North National Title
222 N. LaSalle
Chicago, IL 60601

0160707828328

UCC FINANCING STATEMENT ADDENDUM

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9. NAME OF FIRST DEBTOR (1a or 1b) OF RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME

DEARKIN RES, 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 debtor 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

ADD'L INFO RE ORGANIZATION DEBTOR

11e. TYPE OF ORGANIZATION

11f. JURISDICTION OF ORGANIZATION

11g. ORGANIZATIONAL ID#, if any

NONE

12. X ADDITIONAL SECURED PARTY'S or ASSIGNOR S/P'S NAME - insert only one secured party 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 attached Exhibit "A-1" and Exhibit "A-2"

16. Additional collateral description:

X

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

The record fee simple owner of the real estate described in Exhibit "A-2" attached hereto is 51 West Hubbard LLC, an Illinois limited liability company

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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## ATTACHMENT TO UCC FINANCING STATEMENT

This Financing Statement relates to an obligation secured by both a mortgage upon real estate filed for record within the State of Illinois and a security interest in collateral. This Financing Statement covers fixtures and is to be indexed in the real estate records of the County in which the real estate is situated and indexed in the UCC Records.

Debtor is not the record fee simple owner of the real estate described in Exhibit "A-2" attached hereto. The record fee simple owner of the real estate described in Exhibit "A-2" attached hereto is 51 West Hubbard LLC, an Illinois limited liability company.

### **This Financing Statement covers the following types or items of property:**

All furniture, fixtures, appliances, machinery, equipment and all personal property and any replacements and proceeds and substitutions thereof, owned by Debtor and now located on the real property described in Exhibit "A-1" and in Exhibit "A-2" attached hereto (the "**Real Estate**"), attached to, or hereafter acquired or located thereon or attached thereto, and all lighting, heating, cooking, ventilating, air conditioning, incinerating, sprinkling and plumbing systems and all pipes, wires, attached fixtures and apparatus forming a part of or used in connection therewith, and all cooking appliances, cabinets, windows, doors and all wall to wall carpeting located on or in the Real Estate;

All judgments, awards of damages and settlements belonging to Debtor hereafter made resulting from condemnation proceedings or the taking of the Real Estate or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Real Estate or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including any award for change of grade or streets;

All goods, inventory, contract rights, cash, proceeds, profits, income, rents, issues, accounts, accounts receivable, general intangibles (including payment intangibles), fees, charges, lease agreements, lease payments, chattel paper, documents, instruments, letter of credit rights, software, investment property, commercial tort claims, insurance proceeds, deposits and other accounts or other payments, logos, licenses, franchise agreements, license agreements, trademarks, and all trade name agreements, and all replacements and proceeds relating thereto now owned or hereafter acquired by Debtor, in connection with the Real Estate, including but not limited to all rents, income and profits arising from the operation of any business and all fees, revenues, charges, credit card receipts, accounts or other payments for the use or occupancy of guest rooms, meeting rooms, recreational facilities and other public facilities in any hotel, motel, or other lodging properties located on the Real Estate (funds obtained as such rents, income, profits, fees, charges, accounts or other payments and held in any reserve, account or credit balance shall retain the character of such rents, income, profits, fees, charges, accounts or other payments) and all receivables, customer obligations, installment payment obligations, deposits securing reservations, license, lease and concession fees and vending machine sales. The foregoing shall also include all documents, instruments, chattel paper, claims, deposits and general intangibles, as the foregoing terms are defined in the Uniform Commercial Code, and all contract rights, franchises, books, records, construction drawings, architectural plans and specifications, permits, franchise agreements, licenses, approvals, actions and telephone numbers, which now or hereafter relate to, are derived from or used in connection with the Real Estate, in the use, operation, maintenance, occupancy or enjoyment thereof or the conduct of any business or activities thereon, including, without limitation, the contracts and agreements set forth on Exhibit "B" attached hereto and by reference made a part hereof.

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Together with all additions and accessions of any of the foregoing, replacements and substitution therefor, products thereof and any and all cash and non cash proceeds therefrom, which proceeds include but are not limited to (i) any and all types of collateral heretofore described and (ii) any and all types of collateral in which a security interest may be perfected by filing in the Office of the Recorder of Cook County, Illinois.

Property of Cook County Clerk's Office

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## EXHIBIT "A-1"

Parcel 1: (Hotel Parcel – Fee)

THE EAST 66.00 FEET OF THE FOLLOWING TRACT; LOTS 1 AND 2 IN BLOCK 2, TOGETHER WITH THE EAST-WEST 18 FOOT PUBLIC ALLEY VACATED BY ORDINANCE RECORDED OCTOBER 7, 1988 AS DOCUMENT NO. 88463998, LOTS 1, 2 AND 3 IN ASSESSOR'S DIVISION OF LOTS 13,14, 15 AND 16 IN BLOCK 2 AFORESAID, ALL IN WOLCOTT'S ADDITION TO CHICAGO, IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 410 North Dearborn Street, Chicago, Illinois

PIN: 17-09-261-007; 17-09-261-008; 17-09-261-009; 17-09-261-016 (includes other properties)

Parcel 3: (Easement Parcel)

Together with an easement appurtenant for the benefit of Parcel 1 for access and sewer service over and across the following parcel:

THE WEST 23.58 FEET OF THE EAST 89.58 FEET OF LOTS 1, 2 AND 3, TAKEN AS A TRACT, IN BLOCK 2, TOGETHER WITH THE EAST-WEST 18 FOOT PUBLIC ALLEY VACATED BY ORDINANCE RECORDED OCTOBER 7, 1988 AS DOCUMENT NO. 88463998 LYING NORTH OF AND ADJOINING SAID LOTS, EXCEPT THE EAST 66.00 FEET THEREOF, ALL IN WOLCOTT'S ADDITION TO CHICAGO, IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 52 West Kinzie Street, Chicago, IL

PIN: 17-09-261-007; 17-09-261-008; 17-09-261-009; 17-09-261-016 (includes other properties)

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## EXHIBIT "A-2"

### Parcel 2: (Ground Lease Parcel)

LOTS 1, 2, 3 AND 4, TAKEN AS A TRACT, EXCEPT THE EAST 66.00 FEET THEREOF, AND EXCLUDING ANY PART OF THE VACATED ALLEY LYING SOUTH OF AND ADJOINING SAID TRACT, IN ASSESSOR'S DIVISION OF LOTS 13, 14, 15 AND 16 IN BLOCK 2 IN WOLCOTT'S ADDITION TO CHICAGO, IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 51 West Hubbard Street, Chicago, Illinois

PIN: 17-09-261-007; 17-09-261-008; 17-09-261-009; 17-09-261-016 (includes other properties)

### Parcel 3: (Easement Parcel)

Together with an easement appurtenant for the benefit of Parcel 2 for access and sewer service over and across the following parcel:

THE WEST 23.58 FEET OF THE EAST 80.58 FEET OF LOTS 1, 2 AND 3, TAKEN AS A TRACT, IN BLOCK 2, TOGETHER WITH THE EAST-WEST 18 FOOT PUBLIC ALLEY VACATED BY ORDINANCE RECORDED OCTOBER 7, 1988 AS DOCUMENT NO. 88463998 LYING NORTH OF AND ADJOINING SAID LOTS, EXCEPT THE EAST 66.00 FEET THEREOF, ALL IN WOLCOTT'S ADDITION TO CHICAGO, IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 52 West Kinzie Street, Chicago, IL

PIN: 17-09-261-007; 17-09-261-008; 17-09-261-009; 17-09-261-016 (includes other properties)

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## EXHIBIT "B" TO UCC FINANCING STATEMENT

All contracts, permits, escrows, licenses, rights, documents, certificates and other agreements arising in connection with the construction and operation of the Springhill Suites, the Residence Inn by Marriott, and the residential unit to be constructed on the real estate described in Exhibit "A-1" and in Exhibit "A-2" attached hereto (hereinafter collectively referred to as the "Project"), including without limitation the following:

1. Any management agreement now existing or to be entered into hereafter relating to the Project, including without limitation any management agreement executed by and between Dearkin Res, LLC and White Lodging Services Corporation;
2. Any franchise agreement now existing or to be entered into hereafter relating to the Project, including without limitation any franchise agreements executed, or to be executed, by and between Dearkin Res, LLC (or White Lodging Services Corporation and assigned to Dearkin Res, LLC) and Marriott International, Inc. for the operation of the Project as a Springhill Suites and as a Residence Inn by Marriott, and any other agreements executed in connection with any such franchise agreement (provided however, the security interest granted to Secured Party in any such franchise agreement shall be limited by and subject to any terms and conditions set forth in any written consent or agreement between Secured Party and any applicable franchisor with respect to the collateral assignment of any such franchise agreement);
3. All licenses, permits, certificates of occupancy and other contracts and rights now existing or arising hereafter relating to the Project;
4. All construction contracts and subcontracts and purchase agreements now existing or to be entered into hereafter for the construction, equipping, operation or maintenance of the Project, including without limitation the following:
  - a. Any development agreements now existing or to be entered into hereafter relating to the development of the Project, including without limitation any project development agreement executed by and between Dearkin Res, LLC and White Lodging Services Corporation for the development of the Project; and
  - b. Any construction contract or construction management agreement now existing or to be entered into hereafter relating to the construction of the Project, including without limitation any construction contract executed by Dearkin Res, LLC and Bovis Lend Lease, Inc. for the construction of the Project; and
  - c. Any engineer's contracts now existing or to be entered into hereafter relating to the construction of the Project;
5. All contractor's, subcontractor's and supplier's warranties with respect to services or materials furnished in connection with the construction, equipping, operation or maintenance of the Project;
6. All plans and specifications for the Project;

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7. Any architect's contracts now existing or to be entered into hereafter relating to the construction of the Project.

8. All present and future purchase and sale agreements for the sale of any portion of the Project or other property located on the Project, including without limitation any agreement for the sale of the residential unit to be constructed on the Project.

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