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Cook Co,



Doc#: 0634948002 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/15/2006 09:45 AM Pg: 1 of 5

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Cozen O'Connor
909 Third Avenue
New York, New York 10022
Attn: Edward L. Harris, Jr.

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 700 NORTH MICHIGAN AVENUE LLC					
OR	1b. INDIVIDUAL'S LAST NAME				
1c. MAILING ADDRESS c/o Grubb & Ellis Management Services 700 North Michigan Avenue, Suite 808		CITY Chicago	STATE IL	POSTAL CODE 60611	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION Delaware	1g. ORGANIZATIONAL ID #, if any <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					
OR	2b. INDIVIDUAL'S LAST NAME				
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION LLC	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 HSBC REALTY CREDIT CORPORATION (USA)					
OR	3b. INDIVIDUAL'S LAST NAME				
3c. MAILING ADDRESS 452 Fifth Avenue, 24th Floor		CITY New York	STATE NY	POSTAL CODE 10018	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

See Exhibit A attached hereto

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) [ADDITIONAL FEE] [optional]		All Debtors Debtor 1 Debtor 2			
8. OPTIONAL FILER REFERENCE DATA						

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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

700 NORTH MICHIGAN AVENUE LLC

OR

9b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

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

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.

700 North Michigan Avenue
Chicago, Illinois
Tax Identification Numbers: 17-10-105-013-0000
17-10-105-015-0000
17-10-105-016-0000

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 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 FINANCING STATEMENT

DESCRIPTION OF COLLATERAL

This Financing Statement covers all right, title and interest of the Debtor in and to the following property now owned or hereafter acquired (collectively, the "Collateral"):

ALL land lying in the bed of all streets, roads, and public places, opened or proposed, in front of and adjoining the said premises and all easements and rights of way, public or private, now or hereafter used in connection with the said premises described on Schedule A attached hereto;

ALL buildings, improvements, fixtures, equipment, inventory, computer software and hardware and other articles of personal property now or hereafter affixed to, placed upon or used in connection with the operation of the said premises, and the proceeds thereof, including the proceeds of hazard and title insurance relating thereto;

ALL awards heretofore and hereafter made by reason of the taking by eminent domain of the whole or any part of the said premises or of any right appurtenant thereto, including any awards or payments for use and occupation and for change of grade of streets;

ALL rents, issues and profits, general intangibles, chattel paper, accounts (including all accounts receivables and credit card receivables), inventory, revenues, income and other benefits due or to become due to the Debtor for the use, operation or occupancy of the said premises and all franchises, trade names, trademarks, symbols, service marks, books, records, plans, specifications, designs, drawings, permits, consents, licenses, management agreements, franchise agreements, contract rights (including, without limitation, any contract with any architect or engineer or with any other provider of goods or services for or in connection with any construction, repair, or other work upon the said premises), approvals, actions and causes of action that now or hereafter relate to, are derived from or are used in connection with the said premises, or the use, operation, maintenance, occupancy or enjoyment thereof or the conduct of any business or activities thereon or any of the items covered hereby;

ALL amounts refunded, or to be refunded, by taxing authorities from amounts paid for real estate taxes, water and sewer rental charges affecting the said premises and any amounts refunded, or to be refunded, by any insurer from amounts paid for insurance premiums for insurance affecting the said premises;

ALL leases of the said premises or any part thereof now or hereafter entered into, including, without limitation, cash or securities deposited thereunder to secure performance by the lessees of their obligations thereunder (whether such cash or securities are to be held until the expiration of the terms of such leases or applied to one or more of the installments or rent coming due immediately prior to the expiration of such terms) and guarantees thereof;

ALL certificates of deposit of Debtor in the possession of Secured Party and the proceeds therefrom;

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ALL other rights and easements of Debtor or hereafter existing pertaining to the use and enjoyment of the said premises, including, without limitation, all declarations of covenants, conditions and restrictions as may affect or otherwise relate to the said premises; and

ALL proceeds and products of the foregoing.

This UCC-1 Financing Statement is filed in connection with that certain Mortgage, Assignment of Leases and Rents and Security Agreement dated as of December 8, 2006, in the principal sum of \$35,000,000 given by Debtor to Secured Party (as same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "Mortgage"), which Mortgage encumbers the estate of Debtor in the Collateral.

Property of Cook County Clerk's Office

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SCHEDULE "A"

Parcel One

Lot 1 in Chicago Place Resubdivision of the land, property and space within Block 46 (Except the East 75.0 feet thereof) in Kinzie's Addition to Chicago in the North 1/2 of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel Two

Lots 3 and 4 (Excepting all improvements from said Lots as conveyed in the deed from Chicago Place Partnership to BCED-Illinois Resources Inc. recorded as Document 90 512 154; in the deed from BCED-Illinois Resources Inc. to Post and Powell Corporation recorded as Document Number 90 512 155; in the deed from Post and Powell Corporation to Saks and Company recorded as Document Number 90 512 156; and in the deed from Saks and Company to Win Merger, Inc. recorded as Document Number 91 001 574) in Chicago Place Resubdivision of the land, property and space within Block 46 (Except the East 75.0 feet thereof) in Kinzie's Addition to Chicago in the North 1/2 of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel Three

Easements appurtenant to and for the benefit of Parcels One and Two as set forth in Article III of the Easement and Operating Agreement recorded October 5, 1990 as Document Number 90487310 made by and between Chicago Place Partnership, an Illinois Corporation, LaSalle National Trust, N.A., successor to LaSalle National Bank as trustee under Trust Agreement dated July 1, 1986 and known as Trust Number 111297, 700 Michigan Tower Partnership, an Illinois Partnership, Saks & Company, a New York Corporation and Post and Powell Corporation, a California Corporation.

Tax Identification Numbers: 17-10-105-013-0000
17-10-105-015-0000
17-10-105-016-0000

Property Address: 700 North Michigan Avenue
Chicago, Illinois 60611