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FIRST AMERICAN TITLE
ORDER # 1693882



Doc#: 0729705064 Fee: \$32.00
Eugene "Gene" Moore
Cook County Recorder of Deeds
Date: 10/24/2007 11:04 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)

TODD A. BICKEL
WILDMAN HARROLD ALLEN & DIXON LLP
225 WEST WACKER DRIVE, SUITE 2800
CHICAGO, IL 60606

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
JAMES EQUITIES LAND FUND I, LLC

OR

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

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
65 EAST WACKER PLACE, SUITE 2300 CHICAGO IL 60601 USA

1d. TAX ID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION 1f. JURISDICTION OF ORGANIZATION 1g. ORGANIZATIONAL ID #, if any
LLC ILLINOIS 0223919-1 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 FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

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
 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
CITIZENS NATIONAL BANK

OR

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

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
127 SOUTH SIDE SQUARE MACOMB IL 61455 USA

4. This FINANCING STATEMENT covers the following collateral:

SEE ITEMS OF COLLATERAL SET FORTH ON EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF WHICH RELATE TO THE REAL ESTATE LEGALLY DESCRIBED ON EXHIBIT B 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] All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA C0670-002

549

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

OR

JAMES EQUITIES LAND FUND I, LLC

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

 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 ATTACHED EXHIBIT B

16. Additional collateral description:

SEE ATTACHED EXHIBIT A

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

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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EXHIBIT A

DESCRIPTION OF COLLATERAL

All assets of Debtor, including without limitation, the following:

1. Debtor's right, title and interest in and to all fixtures and personal property now or hereinafter owned by Debtor and attached to or contained in and used or useful in connection with the property legally described on Exhibit B attached hereto (the "Mortgaged Premises") or any of the improvements now or hereafter located thereon, including without limitation any and all air conditioners, antennae, appliances, apparatus, awnings, basins, bathtubs, bidets, boilers, bookcases, cabinets, carpets, coolers, curtains, dehumidifiers, disposals, doors, drapes, dryers, ducts, dynamos, elevators, engines, equipment, escalators, fans, fittings, floor coverings, furnaces, furnishings, furniture, hardware, heaters, humidifiers, incinerators, lighting, machinery, motors, ovens, pipes, plumbing, pumps, radiators, ranges, recreational facilities, refrigerators, screens, communication or security systems, shades, shelving, sinks, sprinklers, stokers, stoves, toilets, ventilators, wall coverings, washers, windows, window coverings, wiring, all renewals or replacements thereof or articles in substitution therefor, and all property owned by Debtor and now or hereafter acquired, together with all products, proceeds, and accessions relating thereto.

2. Debtor's right, title and interest in all personal property used or to be used in connection with the operation of the Mortgaged Premises or the conduct of business thereon, including without limitation business equipment and inventories located on the Mortgaged Premises or elsewhere, together with files, books of account, and other records wherever located;

3. Debtor's right, title and interest in and to any and all contracts now or hereafter relating to the Mortgaged Premises and executed by any architects, engineers, or contractors, including all amendments, supplements, and revisions thereof, together with all Debtor's rights and remedies thereunder and benefit of all covenants and warranties thereon, and also together with all drawings, designs, estimates, layouts, surveys, plats, plans, and specifications prepared by an architect, engineer, or contractor, including any amendments, supplements, and revisions thereof and the right to use and enjoy the same, as well as all other rights, licenses, permits, agreements, and test results relating to construction on the Mortgaged Premises;

4. Debtor's right, title and interest in and to any and all contracts, permits and licenses now or hereafter relating to the operation of the Mortgaged Premises or the conduct of business thereon, including without limitation all management and other service contracts, and the right to appropriate and use any and all trade names used or to be used in connection with such business;

5. Debtor's right, title and interest in the rents, issues, deposits (including security deposits and utility deposits), and profits in connection with all

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leases, contracts and other agreements made or agreed to by any person or entity (including without limitation Debtors and Secured Party under the powers granted by the Security Agreement and the other Loan Documents executed by Debtor in favor of Secured Party) with any person or entity pertaining to all or any part of the Mortgaged Premises, whether such agreements have been heretofore or are hereafter made;

6. Debtor's right, title and interest in all deposit accounts, earnest money deposits, proceeds of contract sales, accounts receivable, payment intangible and general intangibles relating to the Mortgaged Premises;

7. All of Debtor's right, title and interest in and to rights in and proceeds from all fire and hazard, loss-of-income, and other non-liability insurance policies now or hereafter covering improvements now or hereafter located on the Mortgaged Premises or described in the Mortgage or in the Security Agreement executed in favor of Secured Party in connection herewith, the use or occupancy thereof, or the business conducted thereon;

8. All of Debtor's right, title and interest in and to all awards or payments, including interest thereon, that may be made with respect to the Mortgaged Premises, whether from the right of the exercise of eminent domain (including any transfer made in lieu of the exercise of said right) or for any other injury to or decrease in volume of the Mortgaged Premises;

9. All proceeds from the sale, transfer, or pledge of any or all of the foregoing property.

PROPERTY OF County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION

Legal Description: Parcel 1: (1490014)

Parcel 1:

Lots 22, 23, 24, 28, 29, 30 and 31 in Block 4 in C.E. Wooley's Subdivision of the 7.5 acres East and adjoining the West 17.5 acres of the Northeast Quarter of Section 36, Township 40 North, Range 13, East of the Third Principal Meridian, and of Lots 19, 20 and 21 in Block 4 in Subdivision of 7.5 acres East and adjoining the West 10 acres of the Northeast Quarter of Section 36, Township 40 North, Range 13 East of the Third Principal Meridian, lying North of the Milwaukee Plank Road in Cook County, Illinois.

Parcel 2:

The Southeasterly 1 foot of Lot 20 and all of Lot 21, also that part of the 20 foot alley (now vacated) Northeasterly of and adjoining the said Southeasterly 1 foot of Lot 20 and all of Lot 21 and lying Southwesterly of the center line of said 20 foot alley and Westerly of the East line of Lot 46 extended South to its intersection with the Southeasterly line of said Lot 21 extended Northeasterly all in Block 4 in C. E. Wooley's Subdivision of the 7.5 acres East and adjoining the West 17.5 acres of the Northeast Quarter of Section 36, Township 40 North, Range 13, East of the Third Principal Meridian, and of Lots 19, 20 and 21 in Block 4 in Subdivision of 7.5 acres East and adjoining the West 10 acres of the Northeast Quarter of Section 36, Township 40 North, Range 13 East of the Third Principal Meridian, lying North of the Milwaukee Plank Road in Cook County, Illinois.

Parcel 3 (1558129)

Lots 25 and 26 in Block 4 in C.E. Wooley's Subdivision of 7.5 acres East and adjoining the West 17.5 acres of the Northeast Quarter of Section 36, Township 40 North, Range 13 East of the Third Principal Meridian, and of Lots 19, 20 and 21 in Block 4 of Subdivision of 7.5 acres East and adjoining the West 10 acres of the Northeast Quarter of Section 36, Township 40 North, Range 13 East of the Third Principal Meridian lying North of Milwaukee Plank Road in Cook County, Illinois.

Parcel 4(1499594)

Lot 27 in Block Number 4 in C.E. Wooley's Subdivision of the 7 and One Half acres East and adjoining the West 17 and One Half acres of the Northeast Quarter of Section 36, Township 40 North, Range 13 East of the Third Principal Meridian, together with Lots 19, 20 and 21 in Block 4 in C.E. Wooley's Subdivision of 7 and One Half acres East and adjoining the West 10 acres of the Northeast Quarter of Section 36, aforesaid lying North of Milwaukee Avenue in Cook County, Illinois.

Permanent Index #'s: 13-36-215-038 and 13-36-215-037 and 13-36-215-039 and 13-36-215-044-000