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0800739141

Doc#: 0800739141 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/07/2008 03:22 PM Pg: 1 of 9

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional) CSC DILIGENZ, INC. 1-800-858-5294
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 31344850 - 1/4/2008 CSC DILIGENZ, INC. 6500 HARBOUR HEIGHTS PKWY, SUITE 400 MUKILTEO, WA 98275

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 SP INDUSTRIES, INC						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 935 MEARN'S ROAD			CITY WARMINSTER	STATE PA	POSTAL CODE 18974	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION CORP.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any 2680741 <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		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)) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME CAPITALSOURCE FINANCE LLC, AS COLLATERAL AGENT						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 4445 WILLARD AVENUE, 12TH FLOOR			CITY CHEVY CHASE	STATE MD	POSTAL CODE 2085	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

ALL OF THE PROPERTY DESCRIBED ON EXHIBIT A ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF, WHICH PROPERTY IS OR MAY BECOME FIXTURES ON THAT CERTAIN REAL ESTATE COMMONLY KNOWN AS 1455 ELMHURST ROAD, ELK GROVE VILLAGE, COOK COUNTY, ILLINOIS, AS MORE FULLY DESCRIBED ON EXHIBIT B ATTACHED HERETO AND BY THIS REFERENCE 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.	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (Additional Fee)		All Debtors		Debtor 1	Debtor 2

8. OPTIONAL FILER REFERENCE DATA

M0707.00015:FILE IN COOK COUNTY, ILLINOIS REAL ESTATE RECORDS

31344850

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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			
SP INDUSTRIES, INC.			
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
				<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

<p>13. This FINANCING STATEMENT covers <input type="checkbox"/> timber to be cut or <input type="checkbox"/> as-extracted collateral, or is filed as a <input type="checkbox"/> fixture filing.</p> <p>14. Description of real estate: SEE LEGAL DESCRIPTION ON EXHIBIT B ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.</p> <p>PARCEL IDENTIFICATION NUMBERS: 08-36-102-002-0000 08-36-102-033-0000 08-36-102-038-0000 08-36-102-039-0000 08-36-102-040-0000 08-36-102-041-0000 08-36-102-042-0000 08-36-102-044-0000</p> <p>15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest): ROGERS INDUSTRIAL PARK 3170 DES PLAINES AVENUE DES PLAINES, IL 60018</p>	<p>16. Additional collateral description:</p> <p>17. Check <u>only</u> if applicable and check <u>only</u> one box. Debtor is a <input type="checkbox"/> Trust or <input type="checkbox"/> Trustee acting with respect to property held in trust or <input type="checkbox"/> Decedent's Estate</p> <p>18. Check <u>only</u> if applicable and check <u>only</u> one box. <input type="checkbox"/> Debtor is a TRANSMITTING UTILITY <input type="checkbox"/> Filed in connection with a Manufactured-Home Transaction — effective 30 years <input type="checkbox"/> Filed in connection with a Public-Finance Transaction — effective 30 years</p>
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UNOFFICIAL COPY**EXHIBIT A
TO
UCC-1 FINANCING STATEMENT**

DEBTOR:
SP Industries, Inc.
935 Mearns Road
Warminster PA 18974

SECURED PARTY:
CapitalSource Finance LLC, as Collateral Agent
4445 Willard Avenue, 12th Floor
Chevy Chase, MD 20815

Debtor hereby pledges and grants to the Secured Party, for the benefit of the Secured Party and the lenders party to the Credit Agreement, a lien on and security interest in and to all of Debtor's right, title and interest in all personal property, whether now owned by Debtor or hereafter acquired and whether now existing or hereafter coming into existence and wherever located (all being collectively referred to herein as "*Collateral*"), including, without limitation:

- (a) the Instruments of the Debtor, together with all payments thereon or thereunder;
- (b) all Accounts;
- (c) all Inventory;
- (d) all General Intangibles (including payment intangibles (as defined in the Uniform Commercial Code) and Software);
- (e) all Equipment;
- (f) all Documents;
- (g) all Contracts;
- (h) all Goods;
- (i) all Investment Property;
- (j) all Chattel Paper;
- (k) all Deposit Accounts, including, without limitation, the balance from time to time in all bank accounts maintained by Debtor;
- (l) all of Debtor's right, title and interest in, to and under the Merger Agreement, each of the other Merger Documents (including, without limitation, that certain Escrow Agreement by and among Debtor, the stockholders, option holders and warrant holders signatory thereto and LaSalle Bank National Association dated March 30, 2005), the AIG Policy and the TRC Agreement;
- (m) all of Debtor's right, title and interest in, to and under the Merger Agreement Escrows;
- (n) Commercial Tort Claims; and

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(o) all other tangible and intangible property of Debtor, including, without limitation, all Proceeds, tort claims, products, accessions, rents, profits, income, benefits, substitutions, additions and replacements of and to any of the property of Debtor described in the preceding clauses of this Exhibit A (including, without limitation, any proceeds of insurance thereon, insurance claims and all rights, claims and benefits against any person relating thereto), other rights to payments not otherwise included in the foregoing and all books, correspondence, files, records, invoices and other papers, including without limitation all tapes, cards, computer runs, computer programs, computer files and other papers, documents and records in the possession or under the control of Debtor or any computer bureau or service company from time to time acting for Debtor but excluding therefrom General Intangibles to the extent that the granting of a security interest therein is prohibited by applicable law or a restriction contained in any license pursuant to which Debtor licenses such General Intangibles.

Definitions. Capitalized terms used herein shall have the following meanings:

"*Accounts*" means any "account," as such term is defined in the Uniform Commercial Code, and, in any event, shall include, without limitation, "supporting obligations" as defined in the Uniform Commercial Code and all Accounts as defined in the Credit Agreement.

"*AIG*" means American International Group or its affiliates.

"*AIG Policy*" has the meaning set forth in the Credit Agreement.

"*Chattel Paper*" means any "chattel paper," as such term is defined in the Uniform Commercial Code.

"*Commercial Tort Claims*" means "commercial tort claims", as such term is defined in the Uniform Commercial Code.

"*Contracts*" means all contracts, undertakings, or other agreements (other than rights evidenced by Chattel Paper, Documents or Instruments) in or under which Debtor may now or hereafter have any right, title or interest, including, without limitation, with respect to an Account, any agreement relating to the terms of payment or the terms of performance thereof.

"*Copyrights*" means any copyrights, rights and interests in copyrights, works protectable by copyrights, copyright registrations and copyright applications, including, without limitation, the copyright registrations and applications listed on Schedule 3.18 of the Credit Agreement, and all renewals of any of the foregoing, all income, royalties, damages and payments now and hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing.

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"Credit Agreement" means that certain Credit Agreement dated December __, 2007 (the same, as it may be amended, restated, modified or supplemented and in effect from time to time), among Debtor, Genevac, Inc., a New York corporation, Secured Party, as agent for the benefit of all lenders and individually as a lender, and the other lenders parties thereto.

"Deposit Accounts" means all "deposit accounts" as such term is defined in the Uniform Commercial Code, now or hereafter held in the name of Debtor.

"Documents" means any "documents," as such term is defined in the Uniform Commercial Code, and shall include, without limitation, all documents of title (as defined in the Uniform Commercial Code), bills of lading or other receipts evidencing or representing Inventory or Equipment.

"Equipment" means any "equipment," as such term is defined in the Uniform Commercial Code and, in any event, shall include, Motor Vehicles.

"General Intangibles" means any "general intangibles," as such term is defined in the Uniform Commercial Code, and, in any event, shall include, without limitation, all right, title and interest in or under any Contract, models, drawings, materials and records, claims, literary rights, goodwill, rights of performance, Copyrights, Trademarks, Patents, warranties, rights under insurance policies and rights of indemnification.

"Goods" means any "goods", as such term is defined in the Uniform Commercial Code, including, without limitation, fixtures and embedded Software to the extent included in "goods" as defined in the Uniform Commercial Code.

"Instruments" means any "instrument," as such term is defined in the Uniform Commercial Code, and shall include, without limitation, promissory notes, drafts, bills of exchange, trade acceptances, letters of credit, letter of credit rights (as defined in the Uniform Commercial Code) and Chattel Paper.

"Inventory" means any "inventory," as such term is defined in the Uniform Commercial Code and, in any event, shall include, without limitation, all Inventory as defined in the Credit Agreement.

"Investment Property" means any "investment property", as such term is defined in the Uniform Commercial Code.

"Letter of Credit Rights" means any "letter of credit rights", as such term is defined in the Uniform Commercial Code.

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"Merger Agreement" means that certain Agreement and Plan of Merger dated March 30, 2005 among SP Industries, Inc., certain of the stockholders, option holders and warrant holders of SP Industries, Inc. and SP Mergersub, Inc.

"Merger Agreement Escrows" means the General Escrow Amount, the Tax Escrow Amount, the Employee Benefits Escrow Amount, the Litigation Escrow Amount and the Natural Resource Escrow Amount (as such terms are defined in the Merger Agreement).

"Merger Documents" means the Merger Agreement and all documents, agreements, instruments, certificates and opinions executed in connection therewith.

"Motor Vehicles" means motor vehicles, tractors, trailers and other like property, whether or not the title thereto is governed by a certificate of title or ownership.

"Patents" means any patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, all patentable inventions and those patents and patent applications listed on Schedule 3.18 of the Credit Agreement, and the reissues, divisions, continuations, renewals, extensions and continuations-in-part of any of the foregoing, and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing.

"Proceeds" means "proceeds," as such term is defined in the Uniform Commercial Code and, in any event, includes, without limitation, (a) any and all proceeds of any insurance, indemnity, warranty or guaranty payable with respect to any of the Collateral, (b) any and all payments (in any form whatsoever) made or due and payable from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Collateral by any governmental body, authority, bureau or agency (or any person acting under color of governmental authority), and (c) any and all other amounts from time to time paid or payable under, in respect of or in connection with any of the Collateral.

"Software" means all "software" as such term is defined in the Uniform Commercial Code, now owned or hereafter acquired by Debtor, other than software embedded in any category of Goods, including, without limitation, all computer programs and all supporting information provided in connection with a transaction related to any program.

"Trademarks" means any trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all registrations and recordings thereof, and

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all applications in connection therewith, including, without limitation, the trademarks and applications listed in Schedule 3.18 of the Credit Agreement and renewals thereof, and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing.

"TRC" means TRC Companies, Inc. and affiliated companies.

"TRC Agreement" means an agreement between SP Industries, Inc. and TRC dated March 30, 2005, whereby TRC agrees to accept responsibility for remediation of certain environmental conditions at facilities of SP Industries, Inc. located in the State of New York and the State of New Jersey.

"Uniform Commercial Code" means the Uniform Commercial Code as in effect from time to time in the State of New York; provided, that to the extent that the Uniform Commercial Code is used to define any term herein or in any Loan Document and such term is defined differently in different Articles or Divisions of the Uniform Commercial Code, the definition of such term contained in Article or Division 9 shall govern.

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EXHIBIT B

Building No. 15

LOT 3 IN ROGERS INDUSTRIAL SUBDIVISION UNIT 6, BEING A RESUBDIVISION OF LOT 3 IN ROGERS INDUSTRIAL SUBDIVISION UNIT 4, BEING A SUBDIVISION IN THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN AND LOT 5 IN ROGERS INDUSTRIAL SUBDIVISION UNIT 5, BEING A SUBDIVISION IN THE NORTHWEST QUARTER OF SECTION 36 AFORESAID, IN COOK COUNTY, ILLINOIS.

Building No. 18

LOT 1 IN ROGERS INDUSTRIAL SUBDIVISION UNIT 7, BEING A RESUBDIVISION OF LOTS 1 AND 6 IN ROGERS INDUSTRIAL SUBDIVISION UNIT 3, BEING A RESUBDIVISION OF LOT 5 IN ROGERS INDUSTRIAL SUBDIVISION UNIT 2 IN THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE NORTH 10 ACRES OF THE SOUTH 30 ACRES OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 36 (EXCEPTING THEREFROM THAT PART DEDICATED FOR ELMHURST ROAD AND CARMEN DRIVE IN ROGERS INDUSTRIAL SUBDIVISION UNIT 2 AFORESAID) AND LOT 1 IN THE ROGERS INDUSTRIAL UNIT 4, BEING A SUBDIVISION IN THE NORTHWEST QUARTER OF SAID SECTION 36, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Building No. 19

LOT 4 (EXCEPT THAT PART CONDEMNED IN CASE NUMBER 89L51347) IN ROGERS INDUSTRIAL SUBDIVISION UNIT 7, BEING A RESUBDIVISION OF LOTS 1 AND 6 IN ROGERS INDUSTRIAL SUBDIVISION UNIT 3, BEING A RESUBDIVISION OF LOT 5 IN ROGERS INDUSTRIAL SUBDIVISION UNIT 2 IN THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE NORTH 10 ACRES OF THE SOUTH 30 ACRES OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 36 (EXCEPTING THEREFROM THAT PART DEDICATED FOR ELMHURST ROAD AND CARMEN DRIVE IN ROGERS INDUSTRIAL SUBDIVISION UNIT 2 AFORESAID) AND LOT 1 IN ROGERS INDUSTRIAL UNIT 4, BEING A SUBDIVISION IN THE NORTHWEST QUARTER OF SAID SECTION 36, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Building No. 20

LOT 3 IN ROGERS INDUSTRIAL SUBDIVISION UNIT 7, BEING A RESUBDIVISION OF LOTS 1 AND 6 IN ROGERS INDUSTRIAL SUBDIVISION UNIT 3, BEING A RESUBDIVISION OF LOT 5 IN ROGERS INDUSTRIAL SUBDIVISION UNIT 2 IN THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE NORTH 10 ACRES OF THE SOUTH 30 ACRES OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID

UNOFFICIAL COPY**EXHIBIT B**

SECTION 36 (EXCEPTING THEREFROM THAT PART DEDICATED FOR ELMHURST ROAD AND CARMEN DRIVE IN ROGERS INDUSTRIAL SUBDIVISION UNIT 2 AFORESAID) AND LOT 1 IN ROGERS INDUSTRIAL UNIT 4, BEING A SUBDIVISION IN THE NORTHWEST QUARTER OF SAID SECTION 36, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Building No. 21

LOT 2 IN ROGERS INDUSTRIAL SUBDIVISION UNIT 7, BEING A RESUBDIVISION OF LOTS 1 AND 6 IN ROGERS INDUSTRIAL SUBDIVISION UNIT 3, BEING A RESUBDIVISION OF LOT 5 IN ROGERS INDUSTRIAL SUBDIVISION UNIT 2 IN THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE NORTH 10 ACRES OF THE SOUTH 30 ACRES OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 36 (EXCEPTING THEREFROM THAT PART DEDICATED FOR ELMHURST ROAD AND CARMEN DRIVE IN ROGERS INDUSTRIAL SUBDIVISION UNIT 2 AFORESAID) AND LOT 1 IN ROGERS INDUSTRIAL UNIT 4, BEING A SUBDIVISION IN THE NORTHWEST QUARTER OF SAID SECTION 36, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Building No. 22

LOT 4 (EXCEPT THE EAST 325.00 FEET, AS MEASURED ON THE NORTH AND SOUTH LINE THEREOF) IN ROGERS INDUSTRIAL SUBDIVISION UNIT 2 IN THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Building No. 23

THAT PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT IN THE CENTER OF HIGGINS ROAD, 16 RODS EASTERLY (MEASURED ALONG THE CENTER LINE OF HIGGINS ROAD) OF THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 36 AFORESAID; THENCE EASTERLY ALONG THE CENTER LINE OF SAID ROAD 13 RODS; THENCE SOUTH PARALLEL WITH THE WEST LINE OF SAID NORTHWEST QUARTER, 36 RODS; THENCE NORTHWESTERLY PARALLEL WITH SAID ROAD 29 RODS TO THE WEST LINE OF SAID QUARTER SECTION; THENCE NORTH ALONG SAID WEST LINE 16 RODS; THENCE SOUTHEASTERLY PARALLEL WITH SAID ROAD 16 RODS; THENCE NORTH PARALLEL WITH WEST LINE OF SAID SECTION, 20 RODS TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.