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UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY



Doc#: 0823333024 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/20/2008 08:48 AM Pg: 1 of 4

8442874028K

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

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Shearman & Sterling LLP
599 Lexington Avenue
New York, NY
Attention: Ryan Sexton

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 AFIAA Elston Logan, LLC					
OR	1b. INDIVIDUAL'S LAST NAME				
1c. MAILING ADDRESS 119 West 23rd Street, Suite 1003		CITY New York	STATE NY	POSTAL CODE 10011	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION limited liability co.	1f. JURISDICTION OF ORGANIZATION Delaware	1g. ORGANIZATIONAL ID #, if any 4514279	<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	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 Westdeutsche ImmobilienBank AG					
OR	3b. INDIVIDUAL'S LAST NAME				
3c. MAILING ADDRESS Große Bleiche 46,		CITY Mainz	STATE	POSTAL CODE D-55116	COUNTRY Germany

4. This FINANCING STATEMENT covers the following collateral:

See Exhibit A and Schedule A attached hereto and made a part hereof.

Box 400-CTCC

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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) [optional]		All Debtors	Debtor 1	Debtor 2	

8. OPTIONAL FILER REFERENCE DATA
Secretary of State of the State of Delaware

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SCHEDULE A

DESCRIPTION OF COLLATERAL

A. The name and address of the Debtor ("**Debtor**") is:

AFIAA Elston Logan, LLC
119 West 23rd Street, Suite 1003
New York, NY 10011

B. The name and address of the Secured Party ("**Secured Party**") is:

Westdeutsche ImmobilienBank AG
Große Bleiche 46
D-55116 Mainz
Germany

All of Debtor's right, title and interest now or hereafter acquired in and to:

(1) all improvements now owned or hereafter acquired by Mortgagor, now or at any time situated, placed or constructed upon the Land (the "**Improvements**"; the Land and Improvements are collectively referred to as the "**Premises**"),

(2) all materials, supplies, equipment, apparatus and other items of personal property now owned or hereafter acquired by Mortgagor and now or hereafter attached to, installed in or used in connection with any of the Improvements or the Land, and water, gas, electrical, telephone, storm and sanitary sewer facilities and all other utilities whether or not situated in easements, and all equipment, inventory and other goods in which Mortgagor now has or hereafter acquires any rights or any power to transfer rights and that are or are to become fixtures (as defined in the UCC, defined below) related to the Land (the "**Fixtures**"),

(3) all goods, accounts, inventory, general intangibles, instruments, documents, contract rights and chattel paper, including all such items as defined in the UCC, now owned or hereafter acquired by Mortgagor and now or hereafter affixed to, placed upon, used in connection with, arising from or otherwise related to the Premises (the "**Personalty**"),

(4) all reserves, escrows or impounds required under the Loan Agreement or any of the other Loan Documents and all deposit accounts maintained by Mortgagor with respect to the Mortgaged Property (the "**Deposit Accounts**"),

(5) all leases, licenses, concessions, occupancy agreements or other agreements (written or oral, now or at any time in effect) which grant to any Person a possessory interest in, or the right to use, all or any part of the Mortgaged Property, together with all related security and other deposits (the "**Leases**"),

(6) all of the rents, revenues, royalties, income, proceeds, profits, accounts receivable, security and other types of deposits, and other benefits paid or payable by parties to the Leases

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for using, leasing, licensing possessing, operating from, residing in, selling or otherwise enjoying the Mortgaged Property (the "**Rents**"),

(7) all other agreements, such as construction contracts, architects' agreements, engineers' contracts, utility contracts, maintenance agreements, management agreements, service contracts, listing agreements, guaranties, warranties, permits, licenses, certificates and entitlements in any way relating to the construction, use, occupancy, operation, maintenance, enjoyment or ownership of the Mortgaged Property (the "**Property Agreements**"),

(8) all rights, privileges, tenements, hereditaments, rights-of-way, easements, appendages and appurtenances appertaining to the foregoing,

(9) all property tax refunds payable with respect to the Mortgaged Property (the "**Tax Refunds**"),

(10) all accessions, replacements and substitutions for any of the foregoing and all proceeds thereof (the "**Proceeds**"),

(11) all insurance policies, unearned premiums therefor and proceeds from such policies covering any of the above property now or hereafter acquired by Mortgagor (the "**Insurance**"), and

(12) all awards, damages, remunerations, reimbursements, settlements or compensation heretofore made or hereafter to be made by any governmental authority pertaining to any condemnation or other taking (or any purchase in lieu thereof) of all or any portion of the Land, Improvements, Fixtures or Personalty (the "**Condemnation Awards**"). As used in this Mortgage, the term "Mortgaged Property" shall mean all or, where the context permits or requires, any portion of the above or any interest therein.

UNOFFICIAL COPY**EXHIBIT A****LEGAL DESCRIPTION OF LAND**

The Land is located at 2700 North Elston Avenue, Chicago, Illinois 60647

The Land is described as follows:

[SEE ATTACHED PAGE(S) FOR LEGAL DESCRIPTION]**PARCEL 1:**

THE NORTHEASTERLY 1/2 OF VACATED HOLLY AVENUE, LYING SOUTHWESTERLY OF AND ADJOINING LOTS 26, 27 AND 28 IN BLOCK 1 IN JONES' SUBDIVISION OF LOT 6 IN THE SNOW ESTATE SUBDIVISION, RECORDED OCTOBER 25, 1889 AS DOCUMENT NUMBER 1176031, IN THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; AND LOT 5 IN COLBERT'S SUBDIVISION OF LOTS 29 TO 33, BOTH INCLUSIVE, RECORDED OCTOBER 14, 1896 AS DOCUMENT NUMBER 24524489; AND LOTS 38 TO 42, BOTH INCLUSIVE IN BLOCK 1 OF JONES' SUBDIVISION AFORESAID, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 18, 19, 20 AND 21 (EXCEPT THE NORTHWESTERLY 16.00 FEET OF SAID LOT 21) AND THE 16-FOOT VACATED ALLEY, LYING SOUTHWESTERLY OF AND ADJOINING SAID LOTS 18, 19, 20 AND 21 (EXCEPT THE NORTHWESTERLY 16.00 FEET OF SAID LOT 21) AND LOTS 26, 27 AND 28 ALL IN BLOCK 1 IN JONES' SUBDIVISION OF LOT 6 IN SNOW ESTATE SUBDIVISION RECORDED OCTOBER 25, 1889 AS DOCUMENT NUMBER 1176031 IN THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 1 TO 5 IN COLBERT'S SUBDIVISION OF LOTS 29 TO 33, BOTH INCLUSIVE, AND LOTS 38 TO 42, BOTH INCLUSIVE, RECORDED OCTOBER 14, 1896 AS DOCUMENT NUMBER 2452489, IN BLOCK 1 IN JONES' SUBDIVISION OF LOT 6 IN SNOW ESTATE SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THAT PARTY WALL AGREEMENT RECORDED SEPTEMBER 7, 2001, AS DOCUMENT 0010834554 FOR THE MAINTENANCE AND USE OF SAID PARTY WALL AS DEPICTED ON EXHIBIT 'C' ATTACHED THERETO.

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