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STATE OF ILLINOIS

UNIFORM COMMERCIAL CODE-FINANCING STATEMENT - FORM UCC-2



09059191

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This STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code.

For Filing Officer (Date, Time, Number, and Filing Office)

Debtor(s) (Last Name) and address(es)
SCHAUMBURG LAND COMPANY,
L.L.C.
10013 59th S.W.
TACOMA, WA 98499

Secured Party(ies) and address(es)
KEYBANK NATIONAL ASSOCIATION
1101 Pacific Avenue, 2nd Floor,
P.O. Box 11500, Mail Stop
WA-31-01-021
TACOMA, WA 98411

Handwritten: D 17831637 JBY

1. This financing statement covers the following types (or items) of property:
For Collateral Description, see Exhibit B attached hereto and made a part hereof. For Legal Description, see Exhibit A attached hereto and made a part hereof.

ASSIGNEE OF SECURED PARTY

2. ~~(If collateral is crops) The above described goods are growing or are to be grown on.~~ (Describe Real Estate)

3. (If applicable) The above goods are to become fixtures on ~~(The above timber standing on.) (The above minerals or the like (including oil and gas) accounts will be financed at the wellhead or mine site of the well or mine located on.)~~ (Strike what is inapplicable) (Describe Real Estate)

See Exhibit A attached hereto and this financing statement is to be filed in the real estate records. (If the debtor does not have an interest of record) The name of a record owner is

4. Products of Collateral are also covered.

Additional sheets presented

File with Recorder's Office of IL-Cook County, Illinois

See Exhibit C attached hereto

By:

Signature of (Debtor)

(Secured Party)*

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Rev. 3/75

*Signature of Debtor Required in Most Cases;
Signature of Secured Party in Cases Covered By UCC § 9-402-(2).

This form of financing statement is approved by the Secretary of State

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Cook County Recorder 31.00

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BOX 333

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EXHIBIT A TO UCC FINANCING STATEMENT

Debtor: SCHAUMBURG LAND COMPANY, L.L.C.,
a Washington limited liability company

Secured Party: KEYBANK NATIONAL ASSOCIATION, a national
banking association

DESCRIPTION OF REAL PROPERTY:

PARCEL 1:

LOT 2 IN THE WOODFIELD VILLAGE GREEN FIRST RESUBDIVISION BEING A RESUBDIVISION OF LOT 3 IN WOODFIELD VILLAGE GREEN WOODFIELD - 76 SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 AND THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AND PART OF THE FRACTIONAL SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT RECORDED SEPTEMBER 3, 1998 AS DOCUMENT 98789378, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON EXCLUSIVE EASEMENT FOR PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS (BUT NOT FOR PARKING, EXCEPT AS EXPRESSLY PROVIDED THEREIN) FOR THE BENEFIT OF PARCEL 1 AS CREATED BY EASEMENT AGREEMENT AND DECLARATION OF RESTRICTIVE COVENANT DATED MARCH 31, 1999 AND RECORDED ON APRIL 11, 1999 AS DOCUMENT NUMBER 99349797 MADE BY PRIME HOSPITALITY CORP. TO SCHAUMBURG LAND COMPANY LLC OVER PORTIONS OF THE FOLLOWING DESCRIBED LAND: LOTS 1 AND 3 IN THE WOODFIELD VILLAGE GREEN FIRST RESUBDIVISION BEING A RESUBDIVISION OF LOT 3 IN WOODFIELD VILLAGE GREEN WOODFIELD - 76 SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 AND THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AND PART OF THE FRACTIONAL SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT RECORDED SEPTEMBER 3, 1998 AS DOCUMENT 98789378, IN COOK COUNTY, ILLINOIS.

The record owner of which is SCHAUMBURG LAND COMPANY, L.L.C.

07 12 402 008

08 07 301 008

1851 Mc Connor Pkwy
Schaumburg Illinois

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(5) All compensation, awards, damages, claims, rights of action and proceeds of or on account of (a) any damage or taking, pursuant to the power of eminent domain, of the Land, Improvements, Appurtenances or Materials or any part thereof, (b) damage to all or any portion of the Land, Improvements or Appurtenances by reason of the taking, pursuant to the power of eminent domain, of all or any portion of the Land, Improvements, Appurtenances, Materials or of other property, or (c) the alteration of the grade of any street or highway on or about the Land, Improvements, Appurtenances, Materials or any part thereof;

(6) All contract rights, general intangibles, actions and rights in action, including, without limitation, all rights to insurance proceeds and unearned premiums arising from or relating to damage to the Land, Improvements, Appurtenances or Materials;

(7) All proceeds, products, replacements, additions, substitutions, renewals and accessions of and to the Land, Improvements, Appurtenances or Materials;

(8) All rents and any payments made in lieu of rents payable under the Leases and in lieu of any such other payments payable in addition to rent, such as lease termination payments and any damages paid by any tenant of the Property in connection with a default by such tenant in the performance of its obligations under such tenant's lease, any amount received from any tenant of the Property in connection with any bankruptcy or reorganization proceedings, or any payment made by any tenant of the Property in consideration for the termination, amendment, modification or release of any lease obligations or release from liability therefor, issues, profits, income and other benefits now or hereafter arising from or in respect of the Land, Improvements or Appurtenances (the "Rents");

(9) Any and all leases, licenses and other occupancy agreements now or hereafter affecting the Land, Improvements, Appurtenances or Materials, together with all security therefor and guaranties thereof and all monies payable thereunder, and all books and records owned by Debtor that contain evidence of payments made under the leases and all security given therefor (collectively, the "Leases");

(10) Any and all escrow accounts held by Secured Party or Secured Party's agent pursuant to any provision of this Mortgage;

(11) Any and all after-acquired right, title or interest of Debtor in and to any of the property described above; and

(12) The proceeds from the sale, transfer, pledge or other disposition of any or all of the property described above.

The filing of this financing statement shall not be construed to derogate from or impair the lien or provisions of the Mortgage from Debtor to Secured Party encumbering the Land with respect to any property described therein that is real property or which the parties have agreed to treat as real property. Nothing in this

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financing statement shall be construed to alter any of the rights of Secured Party as determined by such Mortgage the priority of the Secured Party's lien created thereby, and this financing statement is declared to be for the protection of Secured Party in the event any court shall at any time hold that notice of Secured Party's priority of interest in any property or interests described in such Mortgage must, in order to be effective against a particular class of persons, including but not limited to the United States Government and any agencies thereof, be filed in the office wherein this financing statement is filed. Debtor and Secured Party acknowledge and agree that neither the foregoing grant of a security interest nor the filing of this such financing statement shall be construed as in any way derogating from the parties' hereby stated intention that everything used in connection with the production of income from the Land or adapted for use therein or that is described or reflected in this UCC Financing Statement is and at all times shall be regarded for all purposes as part of the Land and shall, to the fullest extent allowed by law, be treated as real property.

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EXHIBIT C TO UCC FINANCING STATEMENT

Debtor: SCHAUMBURG LAND COMPANY, L.L.C.,
a Washington limited liability company

Secured Party: KEYBANK NATIONAL ASSOCIATION, a national
banking association

SCHAUMBURG LAND COMPANY,
L.L.C., a Washington limited liability
company

By Jeffery B. Iverson
Jeffery B. Iverson, Sr.,
Its Manager and Member

By Calvin C. Chandler
Calvin C. Chandler
Its Manager and Member

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