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Doc#: 1112929076 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/09/2011 04:01 PM Pg: 1 of 4

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

David L. Dubrow, Esq. - 212-484-3900

B. SEND ACKNOWLEDGEMENT TO: (Name and Address)

Arent Fox LLP
1675 Broadway
New York, New York 10019
Attention: David L. Dubrow, Esq.

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

DELAWARE II, L.L.C.

OR 1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

324 W. Touhy Avenue

CITY

Park Ridge

STATE

IL

POSTAL CODE

60068

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE ORGANIZATION DEBTOR

1e. TYPE OF ORGANIZATION

LLC

1f. JURISDICTION OF ORGANIZATION

Illinois

1g. ORGANIZATIONAL ID#, if any

0076183-4

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

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

PILLAR MULTIFAMILY, LLC

OR 3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

8330 Boone Boulevard

CITY

Vienna

STATE

VA

POSTAL CODE

22182

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

See "Exhibit A" and "Exhibit B", the Legal Description and Collateral Description, respectively, 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) [ADDITIONAL FEE] [optional]

All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA

FIXTURE UCC FILING (25 E. Delaware) - To be filed with Cook County, Illinois

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Debtor: DELAWARE II, L.L.C.
Secured Party: PILLAR MULTIFAMILY, LLC

EXHIBIT A Legal Description

That part of Block 15 in the Canal Trustees' subdivision of the South fractional 1/4 of Section 3, Township 39 North, Range 14, East of the Third Principal Meridian, described as follows:

Beginning at the Northeast corner of said Block running thence West 169 feet and 6 1/2 inches to land now or formerly owned by Mathias Roos; running thence South, parallel with the East line of said Block about 50 feet to a point from which a straight line running South 88 degrees 45 minutes East to the East line of said block would intersect said East line at a point 52.53 feet South of the Northeast corner of said block, running thence Easterly on said straight line to the East line of said block, running thence North on the East line of said block 52.53 feet to the point of beginning (except the West 30 feet thereof), in Cook County, Illinois.

Address: 25 E. Delaware Place
Chicago, Illinois

Tax Number 17-03-216-005-0000

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Debtor: DELAWARE II, L.L.C.
Secured Party: PILLAR MULTIFAMILY, LLC

EXHIBIT B

COLLATERAL DESCRIPTION

All of Debtor's present and future right, title and interest in and to all of the following:

- (1) the Land;
- (2) the Improvements;
- (3) the Fixtures;
- (4) the Personalty;
- (5) all current and future rights, including air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights-of-way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses, and appurtenances related to or benefiting the Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated;
- (6) all proceeds paid or to be paid by any insurer of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, whether or not Debtor obtained the insurance pursuant to Lender's requirement;
- (7) all awards, payments and other compensation made or to be made by any municipal, state or federal authority with respect to the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, including any awards or settlements resulting from condemnation proceedings or the total or partial taking of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof;
- (8) all contracts, options and other agreements for the sale of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property entered into by Debtor now or in the future, including cash or securities deposited to secure performance by parties of their obligations;
- (9) all proceeds from the conversion, voluntary or involuntary, of any of the above into cash or liquidated claims, and the right to collect such proceeds;
- (10) all Rents and Leases;

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Secured Party: PILLAR MULTIFAMILY, LLC

- (11) all earnings, royalties, accounts receivable, issues and profits from the Land, the Improvements or any other part of the Mortgaged Property, and all undisbursed proceeds of the loan secured by this Instrument and, if Debtor is a cooperative housing corporation, maintenance charges or assessments payable by shareholders or residents;
- (12) all Imposition Deposits;
- (13) all refunds or rebates of Impositions by any municipal, state or federal authority or insurance company (other than refunds applicable to periods before the real property tax year in which this Instrument is dated);
- (14) all tenant security deposits which have not been forfeited by any tenant under any Lease;
- (15) all proceeds paid or to be paid by any insurer of Borrower's title to the Land; and
- (16) all names under or by which any of the above Mortgaged Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Mortgaged Property.

Capitalized terms used herein without definition shall have the meanings accorded to them under that certain Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of May 9th, 2011, among Debtor and Secured Party.