

NATIONAL UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

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SCHEDULE OF COLLATERAL

2636 N. HALSTED LLC, an Illinois limited liability company, as Debtor

LADDER CAPITAL FINANCE I LLC, a Delaware limited liability company, as Secured Party

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

- 1. Land. The real property described in Exhibit A attached hereto and made a part hereof (the "Land");
- 2. <u>Additional Land</u>. All additional lands, estates and development rights hereafter acquired by Debtor for use in correction with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of the Mortgage (as hereinafter defined);
- 3. <u>Improvements</u>. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the "Improvements");
- Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatscover, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avoide, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and domaid whatsoever, both at law and in equity, of Debtor of, in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;
- 5. Equipment. All "equipment," as such term is defined in Article 9 of the Uniform Commercial Code (as hereinafter defined), now owned or hereafter acquired by Deb or, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and oither office equipment now owned or hereafter acquired by Debtor and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the "Equipment"). Notwithstanding the foregoing, Equipment shall not include any property belonging to Tenants under Leases except to the extent that Debtor shall have any right or interest therein;
- 6. <u>Fixtures</u>. All Equipment now owned, or the ownership of which is hereafter acquired, by Debtor which is so related to the Land and Improvements that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on the Land or Improvements, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler

systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing, laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Debtor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively the "Fixtures"). Notwithstanding the foregoing, "Fixtures" shall not include any property which Tenants are entitled to remove pursuant to Leases except to the extent that Debtor shall have any right or interest (ne ein;

- 7. Personal Property. All furniture, furnishings, objects of art, machinery, goods, inventory, tools, supplies, appliances, general intangibles, contract rights, letters of credit (and all proceeds thereof) accounts, accounts receivable, franchises, licenses, certificates and permits, and all other personal property of any kind or character whatsoever (as defined in and subject to the provisions of the Uniform Commercial Code as hereinafter defined), whether tangible or intangible, other than Fixtures, which are now or hereafter owned by Debtor and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "Personal Property"), and the right, title and interest of Debtor in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Land is located (the "Uniform Commercial Code"), and all proceeds and products of any of the above;
- 8. Leases and Rents. All leases and other agreements affecting the use, enjoyment or occupancy of the Land and the Improvements heretofore or letter after entered into, whether before or after the filing by or against Debtor of any petition for relief under 17 J.S.C. §101 et seq., as the same may be amended from time to time (the "Bankruptcy Code") (collectively, the "Leases") and all right, title and interest of Debtor, its successors and assigns therein and thereunder, in Juding, without limitation, cash or securities deposited thereunder to secure the performance by the lessess of their obligations thereunder and all rents, additional rents, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements whether paid or according before or after the filing by or against Debtor of any petition for relief under the Bankruptcy Code (collectively, the "Rents") and all proceeds from the sale or other disposition of the Leases and the light to receive and apply the Rents to the payment and performance of the Obligations, including the payment of the Debt;
- 9. <u>Condemnation Awards</u>. All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Land, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of such right), or for a change of grade, or for any other injury to or decrease in the value of the Land and Improvements;
- 10. <u>Insurance Proceeds</u>. All proceeds in respect of the Land and Improvements under any insurance policies covering the Land and Improvements, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Land and Improvements;
- 11. <u>Tax Certiorari</u>. All refunds, rebates or credits in connection with any reduction in real estate taxes and assessments charged against the Land and Improvements as a result of tax certiorari

proceedings or any other applications or proceedings for reduction of same, in each case, irrespective of the time period to which they relate;

- 12. <u>Rights</u>. The right, in the name and on behalf of Debtor, to appear in and defend any action or proceeding brought with respect to the Land and Improvements and to commence any action or proceeding to protect the interest of Secured Party in the Land and Improvements;
- 13. Agreements. All agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Debtor therein and thereunder, including, without limitation. (In right, upon the happening of any default hereunder, to receive and collect any sums payable to Debtor the sauder;
- 14. <u>Trademarks</u> All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles and payment intangibles relating to or used in connection with the operation of the Land and Improvements;
- Accounts. All reserves, escrows and deposit accounts maintained by Debtor with respect to the Land and Improvements, including, without limitation, all accounts established or maintained pursuant to or in accordance with the Loan Agreement, the Cash Management Agreement, the Clearing Account Agreement, or any other Loan Document, together with all deposits or wire transfers made to such accounts, and all cash, checks, drafts, certificates, accounts receivable, documents, letter of credit rights, commercial tort claims, securities, investment property, financial assets, instruments and other property held therein from time to time, and all proceeds, products, distributions, dividends and/or substitutions thereon and thereof;
- 16. <u>Uniform Commercial Code Property</u>. All documents, instruments, chattel paper and intangibles, as the foregoing terms are defined in the Uniform Commercial Code, and general intangibles relating to the Land and Improvements;
- 17. <u>Proceeds</u>. All proceeds of any of the foregoing, including, while ut limitation, proceeds of insurance and condemnation awards, whether in cash, or in liquidation or other claims or otherwise;
- 18. <u>Declaration of CC&Rs</u>. All of Borrower's rights as declarant or otherwise under each Declaration of CC&Rs, if any; and
- 19. Other Rights. Any and all other rights of Debtor in and to the items set forth in Sections 1 through 18 above.

All capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in that certain Mortgage, Assignment of Leases and Rents and Security Agreement ("Mortgage") from 4217 W. IRVING PARK LLC; WINTHROP PLACE LLC; AND 2636 N. HALSTED LLC, collectively, as mortgagor, for the benefit of LADDER CAPITAL FINANCE I LLC, as mortgagee and recorded in the County recorder's office of Cook County, Illinois.

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EXHIBIT A - LEGAL DESCRIPTION

Common Property Address: 2636 N. Halsted; Chicago, Illinois

Permanent Index Number: 14-29-407-075

PARCEL 12:

LOT 12 IN JOHN REYMOLD'S SUBDIVISION OF THE WAST 5 ACRES OF LOT 14 IN CANAL TRUSTRE'S JOEDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 MORTH, RANGE 14, EAST OF THE FAIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.