

618379 Stewart

UNOFFICIAL COPY



Doc#: 1218145008 Fee: \$52.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/29/2012 08:42 AM Pg: 1 of 8

5 of 8 Stewart 10030609

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

JOHN E. VIHSTADT, ESQ.
KROOTH & ALTMAN LLP
1850 M STREET, NW
SUITE 400
WASHINGTON, DC 20036
PH (202) 293-8200

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
SS PROPERTY I LLC

OR

1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
910 Skokie Blvd., Suite 225 Northbrook IL 60062 USA

1d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION limited liability company 1f. JURISDICTION OF ORGANIZATION ILLINOIS 1g. ORGANIZATIONAL ID #, if any 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
WALKER & DUNLOP, LLC

OR

3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
7501 WISCONSIN AVE., STE. 1200 BETHESDA MD 20814 USA

4. This FINANCING STATEMENT covers the following collateral:

SEE EXHIBIT "B" ATTACHED HERETO AND MADE A PART HEREOF FOR A DESCRIPTION OF OPERATOR/LESSEE COLLATERAL.

5. ALTERNATIVE DESIGNATION [if applicable]: LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOB 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

RECORD WITH THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS

8

UNOFFICIAL COPY**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			
SS PROPERTY I LLC			
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	
				NONE	

12. ADDITIONAL SECURED PARTY'S or ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME					
OR	SECRETARY OF HOUSING AND URBAN DEVELOPMENT				
	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
12c. MAILING ADDRESS OFFICE OF HEALTHCARE PROGRAMS		CITY	STATE	POSTAL CODE	COUNTRY
451 SEVENTH STREET, SW, ROOM 2247		WASHINGTON	DC	20410	USA

13. This FINANCING STATEMENT covers timber to be cut or as-extracted collateral, or is filed as a fixture filing.

14. Description of real estate:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF FOR A DESCRIPTION OF REAL PROPERTY.

"THE RENAISSANCE AT SOUTH SHORE"
FHA PROJECT NO. 071-43238

ADDRESS: 2425 E. 71st STREET, CHICAGO, IL 60649

PIN: 21-30-101-003-0000; 21-30-101-004-0000;
21-30-101-014-0000; 21-30-101-022-0000;
21-30-101-023-0000

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

16. Additional collateral description:

17. Check only if applicable and check only one box.Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate18. Check only if applicable and check only one box. Debtor is a TRANSMITTING UTILITY Filed in connection with a Manufactured-Home Transaction — effective 30 years Filed in connection with a Public-Finance Transaction — effective 30 years

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

PARCEL A:

LOT 2 IN DIVISION NO. 3 IN SOUTH SHORE SUBDIVISION IN THE NORTH FRACTIONAL 1/2 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART OF SAID LOT 2 DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTHERLY LINE OF SAID LOT 2, 12 FEET 3-1/4 INCHES SOUTHWESTERLY OF THE SOUTHEASTERLY CORNER OF SAID LOT;

THENCE NORTHWESTERLY 74 FEET 5-1/2 INCHES TO A GAS PIPE 11 FEET 5-3/4 INCHES WESTERLY AT A RIGHT ANGLE TO THE EASTERLY LINE OF SAID LOT;

THENCE WEST 46 FEET 6 INCHES TO A GAS PIPE ON THE NORTHERLY LINE OF SAID LOT 2 AND SOUTHERLY LINE OF LOT 9 OF SAUNDERS SUBDIVISION OF LOT 1 IN SAID DIVISION NO. 3 AT A POINT 49 FEET 11 INCHES SOUTHWESTERLY OF THE NORTHEASTERLY CORNER OF SAID LOT 2;

THENCE NORTHEASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 2 AND SOUTHERLY LINE OF SAID LOT 9 OF SAUNDERS SUBDIVISION AFORESAID 49 FEET 11 INCHES TO THE NORTHEASTERLY CORNER OF SAID LOT 2;

THENCE SOUTHEASTERLY ALONG THE EASTERLY LINE OF LOT 2 TO THE SOUTHERLY LINE OF SAID LOT 2;

THENCE SOUTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 2, 12 FEET 3-1/4 INCHES TO THE PLACE OF BEGINNING.

ALSO THAT PART OF LOT 3 IN DIVISION 3, SOUTH SHORE SUBDIVISION, IN THE NORTH FRACTIONAL 1/2 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF A STRAIGHT LINE, THE NORTH POINT OF SAID LINE BEING ON THE NORTH LINE OF SAID LOT 3 AND 134 FEET 10 INCHES WEST OF THE NORTHEAST CORNER OF SAID LOT AND THE SOUTH POINT OF SAID LINE BEING ON THE SOUTHERLY LINE OF SAID LOT 3 AND 148 FEET WESTERLY OF THE SOUTHEAST CORNER OF SAID LOT, ALSO A PART OF LOT 2 AND OF LOT 8 OF SAID DIVISION 3 DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY LINE OF SAID LOT 2, 12 FEET 3-1/4 INCHES SOUTHWESTERLY OF THE SOUTHEASTERLY CORNER OF SAID LOT;

THENCE NORTHWESTERLY 74 FEET 5-1/2 INCHES TO A GAS PIPE 11 FEET 5-3/4 INCHES WESTERLY AT RIGHT ANGLES TO THE EASTERLY LINE OF SAID LOT.

THENCE WEST 46 FEET 6 INCHES TO A GAS PIPE IN THE NORTHERLY LINE OF SAID LOT 2 AND SOUTHERLY LINE OF LOT 9 OF SAUNDERS SUBDIVISION OF LOT 1,

UNOFFICIAL COPY

SAID DIVISION 3, AT A POINT 49 FEET 11 INCHES SOUTHWEST OF THE NORTHEAST CORNER OF SAID LOT 2;

THENCE SOUTHWESTERLY 66 FEET 7-1/4 INCHES ON THE NORTHERLY LINE OF SAID LOT 2, DIVISION 3, AND THE SOUTHERLY LINE OF LOTS 9 AND 8 OF SAUNDERS SUBDIVISION AFORESAID, TO A POINT ON THE WEST LINE OF LOT 7, EXTENDED SOUTH ACROSS SAID LOT 8;

THENCE NORTH ON SAID LINE, CROSSING SAID LOT 8 AND ON THE WEST LINE OF SAID LOT 7, 111 FEET 1/2 INCH TO THE NORTHWEST CORNER OF SAID LOT 7 OF SAUNDERS SUBDIVISION;

THENCE EAST ON THE NORTH LINE OF SAID LOTS 7 AND 9 OF SAUNDERS SUBDIVISION TO THE NORTHEAST CORNER OF SAID LOT 9 AND THE NORTHWEST CORNER OF LOT 3, DIVISION 3, AFORESAID;

THENCE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID LOT 3 TO THE SOUTHWEST CORNER OF SAID LOT 3;

THENCE SOUTHWESTERLY ALONG THE SOUTHERLY LINE OF LOT 2 AFORESAID, 12 FEET 3-1/4 INCHES TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

OTHERWISE DESCRIBED AS FOLLOWS:

LOT 2 AND THAT PART OF LOT 3, LYING WESTERLY OF A STRAIGHT LINE, THE NORTH POINT OF SAID LINE BEING ON THE NORTH LINE OF SAID LOT 2, AND 134 FEET 10 INCHES WEST OF THE NORTHEAST CORNER OF SAID LOT, AND THE SOUTH POINT OF SAID LINE BEING ON THE SOUTHERLY LINE OF SAID LOT 3, AND 148 FEET WESTERLY OF THE SOUTHEAST CORNER OF SAID LOT, IN DIVISION 3, SOUTHSHORE SUBDIVISION, IN THE NORTH FRACTIONAL 1/2 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN.

ALSO LOTS 7 AND 9 AND THAT PART OF LOT 8 LYING EAST OF THE WEST LINE OF SAID LOT 7 EXTENDED SOUTH, ALL IN SAUNDERS SUBDIVISION OF LOT 1, DIVISION 3, SOUTH SHORE SUBDIVISION AFORESAID; ALL IN COOK COUNTY, ILLINOIS

PARCEL B:

THAT PART OF LOT 3 IN THIRD DIVISION OF SOUTH SHORE SUBDIVISION IN SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT WHERE THE SOUTH LINE OF SOUTH SHORE DRIVE INTERSECTS THE WEST LINE OF COLES AVENUE (SAID POINT ALSO BEING THE NORTHEASTERLY CORNER OF LOT 3);

UNOFFICIAL COPY

THENCE WEST ALONG THE SOUTH LINE OF SOUTH SHORE DRIVE, A DISTANCE OF 134 FEET 10 INCHES;

THENCE SOUTHEASTERLY A DISTANCE OF 119.5 FEET, MORE OR LESS, TO A POINT ON THE SOUTH LINE OF LOT 3, SAID POINT BEING 148 FEET SOUTHWESTERLY, MEASURED ALONG SAID LOT LINE, FROM THE SOUTHEAST CORNER OF SAID LOT 3;

THENCE NORTHEASTERLY ALONG THE SOUTH LINE OF LOT 3 A DISTANCE OF 148 FEET TO THE WEST LINE OF COLES AVENUE;

THENCE NORTHWESTERLY ALONG THE WEST LINE OF COLES AVENUE, A DISTANCE OF 37 FEET MORE OR LESS, TO THE PLACE OF BEGINNING.

PARCEL C:

THE RIGHTS AND LICENSE TO USE DRIVEWAYS AS GRANTED IN CROSS DRIVEWAY LICENSE AGREEMENT DATED OCTOBER 4, 1999 AND RECORDED OCTOBER 5, 1999 AS DOCUMENT NUMBER 99938958.

Address: 2425 East 71st Street, Chicago, Illinois

PINS: 21-30-101-003-0000
21-30-101-004-0000
21-30-101-014-0000
21-30-101-022-0000
21-30-101-023-0000

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT "B"

Collateral Description Owner Security Agreement and UCCs

This Exhibit "B" refers to the following collateral, which may be now or hereafter located on the premises of, relate to, or be used in connection with, the acquisition or refinancing, repair, ownership, management and operation of a certain nursing home known as The Renaissance at South Shore, FHA Project No. 071-43238 (the "Project") located on certain real estate in Chicago, Cook County, Illinois, more particularly described in Exhibit "A" (the "Property") and now or hereafter owned by the Debtor:

1. All income, rents, profits, receipts and charges from the Project.
2. All accounts including without limitation the following: reserve for replacement, residual receipts, and special funds; ground rents, taxes, water rents, assessments, and fire and other hazard insurance premiums; accounts receivable; operating revenue; initial operating escrow; and escrow for latent defects.
3. All insurance and condemnation proceeds; and all inventories.
4. All materials now owned or hereafter acquired by the Debtor and intended for the construction, reconstruction, alteration and repair of any building, structure or improvement now or hereafter erected or placed on the Property, all of which materials shall be deemed to be included within the Project immediately upon the delivery thereof to the Project.
5. All of the walks, fences, snowbery, driveways, fixtures, machinery, apparatus, equipment, fittings, and other goods and other personal property of every kind and description whatsoever, now owned or hereafter acquired by the Debtor and attached to or contained in and used or usable in connection with any present or future operation of the Project, including, by way of example rather than of limitation, all lighting, laundry, incinerating and power equipment; all engines, boilers, machines, motors, furnaces, compressors and transformers; all generating equipment; all pumps, tanks, ducts, conduits, wire, switches, electrical equipment and fixtures, fans and switchboards; all telephone equipment; all piping, tiling, plumbing equipment and fixtures; all heating, refrigeration, air conditioning, cooling, ventilating, sprinkling, water, power and communications equipment, systems and apparatus; all water coolers and water heaters; all fire prevention, alarm and extinguishing systems and apparatus; all cleaning equipment; all lift, elevator and escalator equipment and apparatus; all partitions, shades, blinds, awnings, screens, screen doors, storm doors, exterior and interior signs, gas fixtures, stoves, ovens, refrigerators, garbage disposals, dishwashers, cabinets, mirrors, mantles, floor coverings, carpets, rugs, draperies and other furnishings and furniture installed or to be installed or used or usable in the operation of any part of the Project or facilities erected or to be erected in or upon the Property; and every renewal or replacement thereof or articles in substitution therefore, whether or not the same are now or hereafter attached to the Property in any manner; all except for any right, title or interest therein owned by any tenant (it being agreed that all personal property owned by the Debtor and placed by it on the Property shall, so far as permitted by law, be deemed to be affixed to the Property, appropriated to its use, and covered hereby).

UNOFFICIAL COPY

6. All of the Debtor's rights, title and interest in and to any and all judgments, awards of damages (including but not limited to severance and consequential damages), payments, proceeds, settlements or other compensation (collectively, the "Awards") heretofore or hereafter made, including interest thereon, and the right to receive the same, as a result of, in connection with, or in lieu of (i) any taking of the Property or any part thereof by the exercise of the power of condemnation or eminent domain, or the police power, (ii) any change or alteration of the grade of any street, or (iii) any other injury or decrease in the value of the Property or any part thereof (including but not limited to destruction or decrease in value by fire or other casualty), all of which Awards, rights thereto and shares therein are hereby assigned to the Secured Party, who is hereby authorized to collect and receive the proceeds thereof and to give proper receipts and acquittances therefore and to apply, at its option, the net proceeds thereof, after deducting expenses of collection as a credit upon any portion, as selected by the Secured Party, of the indebtedness secured hereby.

7. All of the Debtor's right, title and interest in and to any and all payments, proceeds, settlements or other compensation heretofore or hereafter made, including any interest thereon, and the right to receive the same from any and all insurance policies covering the Property or any portion thereof, or any of the other property described herein.

8. The interest of the Debtor in and to all of the rents, royalties, issues, profits, revenues, income and other benefits of the Property, or arising from the use or enjoyment of all or any portion thereof, or from any lease or agreement pertaining thereto, and all right, title and interest of the Debtor in and to, and remedies under, all contract rights, accounts receivable and general intangibles arising out of or in connection with any and all leases and subleases of the Property, or any part thereof, and of the other property described herein, or any part thereof, both now in existence or hereafter entered into, together with all proceeds (cash and non-cash) thereof; and including, without limitation, all cash or securities deposited thereunder to secure performance by the lessees of their obligations thereunder; and any amounts payable to the Debtor under any federal or state rent subsidy or housing assistance programs with respect to the Property.

9. All of the Debtor's rights, options, powers and privileges in and to (but not the Debtor's obligations and burdens under) any construction contract, architectural and engineering agreements and management contract pertaining to the construction, development, repair, operation, ownership, equipping and management of the Property and all of the Debtor's right, title and interest in and to (but not the Debtor's obligations and burdens under) all architectural, engineering and similar plans, specifications, drawings, reports, surveys, plats, permits and the like, contracts for construction, development, repair, operation, management and maintenance of, or provision of services to, the Property or any of the other property described herein, and all sewer taps and allocations, agreements for utilities, bonds and the like, all relating to the Property.

10. All intangible personal property, accounts, licenses, permits, instruments, contract rights, chattel paper and general intangibles of the Debtor, including but not limited to cash; accounts receivable; bank accounts; certificates of deposit; securities; promissory notes;

UNOFFICIAL COPY

rents; rights (if any) to amounts held in escrow; insurance proceeds; condemnation rights; deposits; judgments, liens and causes of action; warranties and guarantees.

11. The interest of the Debtor in any cash escrow fund and in any and all funds, securities, instruments, documents and other property which are at any time paid to, deposited with, under the control of, or in the possession of the Secured Party, or any of its agents, branches, affiliates, correspondents or others acting on its behalf, which rights shall be in addition to any right of set-off or right of lien that the Secured Party may otherwise enjoy under applicable law, regardless of whether the same arose out of or relates in any way, whether directly or indirectly, to the Project located upon the Property.
12. The interest of the Debtor in and to any and all funds created or established and held by the Trustee pursuant to any indenture of trust or similar instrument authorizing the issuance of bonds or notes for the purpose of financing the Project located upon the Property.
13. All inventory, including raw materials, components, work-in-progress, finished merchandise and packing and shipping materials.
14. Proceeds, products, returns, additions, accessions and substitutions of and to any and all of the above.
15. Any and all of the above arising or acquired by the Debtor or to which the Debtor may have a legal or beneficial interest in on the date hereof and at any time in the future.
16. Any and all of the above which may become fixtures by virtue of attachment to the Property.
17. The interest of the Debtor, as lessee, in any and all of the above which may be leased by the Debtor from others.
18. All of the records and books of account now or hereafter maintained by or on behalf of the Debtor and/or its agents and employees in connection with the Project.
19. All names now or hereafter used in connection with the Project and the goodwill associated therewith.
21. Income from any operating lease or leases associated with the Project.
22. All leaseholds, licenses, permits, certificates and agreements for the provision of property or services to or in connection with, or otherwise benefiting, the Premises, including, but not limited to, operating leases, nursing home licenses, certificates of need, bed authorities, Medicare and Medicaid provider agreements, including any payments or claims thereunder; provided, the Secured Party disclaims a security interest in such of the collateral described in this sentence to the extent that government regulations provide that the grant of a security interest in such property to the Secured Party will result in a forfeiture of the rights of the Debtor therein, or in a default of the Debtor's obligations thereunder.