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1312622090

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

Doc#: 1312622090 Fee: \$50.00
RHSP Fee: \$10.00 Affidavit Fee:
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/06/2013 03:01 PM Pg: 1 of 7

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

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

POTTS-DUPRE, DIFEDE & HAWKINS, CHTD.
900 SEVENTH STREET, NW, SUITE 1020
WASHINGTON, DC 20001
ATTN: OWEN DAVIS, PARALEGAL

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #
0803739115

1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS

2. TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects Debtor or Secured Party of record. Check only one of these two boxes.
Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

CHANGE name and/or address. Please refer to the detailed instructions in regards to changing the name/address of a party. DELETE name: Give record name to be deleted in item 6a or 6b. ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7e-7g (if applicable).

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME
ROYAL TALLAHASSEE III 2 (DE) LLC

OR

6b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

7d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 7e. TYPE OF ORGANIZATION 7f. JURISDICTION OF ORGANIZATION 7g. ORGANIZATIONAL ID #, if any NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box.

Describe collateral deleted or added, or give entire restated collateral description, or describe collateral assigned.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME
IBEW-NECA DIVERSIFIED UNDERWRITTEN REAL ESTATE FUND, LLC

OR

9b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

10. OPTIONAL FILER REFERENCE DATA

COOK COUNTY - 505 N. STATE STREET

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EXHIBIT A TO UCC FINANCING STATEMENT

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

Name of Debtor: ROYAL TALLAHASSEE III 2 (DE) LLC, a
Delaware limited liability company

Address of Debtor: c/o The John Buck Company
One North Wacker Drive, Suite 2400
Chicago, Illinois 60606
Attention: Mr. Robert Sotak

Name of Secured Party: NATIONAL ELECTRICAL BENEFIT FUND

Address of Secured Party: 900 Seventh Street, N.W.
Washington, D.C. 20001
Attention: John Hanley

DESCRIPTION OF THE COLLATERAL

"Collateral" shall mean all of Debtor's right, title and interest of any and every kind whatsoever (whether now owned or hereafter acquired, whether direct or indirect, whether legal, beneficial or economic, and whether fixed or contingent) in and to all of the following: (i) the Mortgaged Property (as defined below); (ii) the Rents (as defined below); (iii) the Leases (as defined below); (iv) the Personal Property (as defined below), and (v) any and all proceeds of any and all of the foregoing, including, without limitation, any and all cash and non-cash consideration received from the sale, exchange, lease, collection or other disposition of any and all of the foregoing, any value received as a consequence of the possession of any of the foregoing (including, without limiting the generality of the foregoing, any and all real estate tax abatements now or in the future accruing to the Real Estate), any payment received from any insurer or other person or entity as a result of the destruction, loss, theft, damage or other involuntary conversion of whatever nature of any of the foregoing, and all equipment, machinery, furniture, inventory, other goods, fixtures, general intangibles, instruments, chattel paper, documents, accounts and all other property of any kind or nature which are acquired with any proceeds of any of the foregoing.

"Agreements" shall mean each of (a) the Organizational Documents, (b) the General Contractor's Agreement, (c) the Architect's Agreement, (d) the Kimpton Agreement, (e) the Sorrento Agreement, (f) the Technical and Pre-Operating Services Agreement dated as of March 27, 2007 between Debtor and Kimpton Hotel and Restaurant Group, LLC, (g) the Accounting Services Agreement dated March 23, 2007 between Debtor and Royal Apartments USA, Inc., (h) the Project Documents, (i) any development agreement, (j) all other Construction Contracts, (k) all other construction documents, (l) any brokerage agreement, (m) each Consultants' agreement,

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(n) any Property Management Agreement, (o) any hotel management or operating agreement, (p) any contract for the sale of all or any portion of the Project, and (q) all other contracts, Sales Contracts, agreements, warranties, representations, service agreements, maintenance contracts and agreements relating to any portion of the Real Estate or the use, occupancy, operation, management, leasing, repair and service of the Real Estate or any part thereof, whether presently existing or entered into after the date hereof.

"Bankruptcy Code" shall mean Title 11 of the United States Code entitled **"Bankruptcy"** as now or hereafter in effect or any successor code thereto.

"Fixtures" shall mean all furniture, furnishings, fixtures, appliances, machinery or equipment which are now or at anytime hereafter may be attached to or situated upon or affixed to the Land or the Improvements, including, but not limited to, all signs, artwork, office furnishings and equipment, all partitions, screens, awnings, shades, blinds, floor coverings, hall and lobby equipment, heating, lighting, plumbing, ventilating, refrigerating, incinerating, elevator, escalator, air conditioning and communication plants or systems with appurtenant fixtures, vacuum cleaning systems, call systems, security systems, sprinkler systems and other fire prevention and extinguishing apparatus and materials; all equipment, manual, mechanical or motorized, for the construction, maintenance, repair and cleaning of, any parking areas, walks, underground ways, truck ways, driveways, common areas, roadways, highways and streets; and all other items of personal property now or hereafter owned by the Debtor located in or on the Land or Improvements and used or useful in the present or future occupancy, operation, maintenance and leasing thereof (but excluding any of the foregoing that is not owned by the Debtor).

"Improvements" shall mean all buildings, structures and improvements to be constructed on the Land in accordance with the Plans, together with all related infrastructure and related facilities, all as more fully set forth in the Plans and all other buildings, structures, fixtures, personalty, appurtenances and improvements now or hereafter on the Land.

"Intangibles" shall mean all the records and books of account now or hereafter maintained by the Debtor in connection with the operation of the Real Estate or otherwise; all contract rights, rights to the payment of money including tax refund claims, insurance proceeds and tort claims, chattel paper, documents, instruments, general intangibles, together with all income therefrom, increases thereunder and proceeds thereof; and all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of any of the Real Estate or any portion thereof under the power of eminent domain, any proceeds of any policies of insurance maintained with respect to any of the Real Estate and proceeds of any sale, option or contract to sell the Real Estate or any portion thereof.

"Land" shall mean the land legally described in Exhibit B hereto, together with all easements, air rights, servitudes, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way now or hereafter belonging, relating or appertaining to the Land, and the reversions, remainder, rents, issues and profits thereof, and all the estate, right, title, interest, property,

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possession, claim and demand whatsoever, at law as well as in equity, of Debtor, in and to the same.

"Laws" shall mean all federal, state and local laws, statutes, codes, ordinances, orders, rules and regulations which have been duly authorized and are currently in effect and/or hereinafter enacted, including judicial opinions or precedential authority in the applicable jurisdiction, and including, without limitation, all environmental laws, all rules and regulations relating to life safety and the ADA.

"Leases" shall mean all leases, occupancy agreements, concession agreements and other agreements, whether or not in writing, for the use or occupancy of all or any portion of the Improvements, affecting the use, enjoyment or occupancy of the Real Estate or any portion thereof now or hereafter made, whether made before or after the filing by or against the Debtor of any petition for relief under Bankruptcy Code, together with any extension, renewal or replacement of the same.

"Mortgaged Property" shall mean all of the Debtor's right, title and interest in and to all of the Land, the Improvements, the Fixtures, the Permits, the Intangibles, the Agreements, the Sales Contracts, the Plans, and the Rents, together with any and all proceeds of any and all of the foregoing, including, without limitation, any and all cash and non-cash consideration received from the sale, exchange, lease, collection or other disposition of any and all of the foregoing, any value received as a consequence of the possession of any of the foregoing, any payment received from any insurer or other person or entity as a result of the destruction, loss, theft, damage or other involuntary conversion of whatever nature of any of the foregoing, and all equipment, machinery, furniture, inventory, other goods, Fixtures, general intangibles, instruments, chattel paper, documents, accounts and all other property of any kind or nature which are acquired with any proceeds of any of the foregoing. Mortgaged Property shall also include all renewals, substitutions, improvements, accessions, attachments, additions, remainders, reversions, replacements and all proceeds to or of each of the foregoing any greater estate in the Real Estate or any portion thereof that may be acquired by the Debtor; and all conversions of the security constituted thereby so that, immediately upon such acquisition, construction, assemblage, placement or conversion, as the case may be, and in each such case, the foregoing shall be deemed a part of the Mortgaged Property and shall automatically become subject to the lien of this security interest as full and completely and with the same priority and effect as though now owned by the Debtor and specifically described herein, without any further mortgage, assignment or conveyance by the Debtor.

"Permits" shall mean all building permits, certificates of occupancy and other assignable governmental permits, licenses and authorizations, including, without limitation, all state, county and local occupancy certificates, and other licenses, in any way applicable to the Real Estate or any part thereof or to the development, construction, ownership, use, occupancy, operation, maintenance, and leasing of the Real Estate.

"Personal Property" shall mean such of the Mortgaged Property which constitutes personal property under the Laws of the State, including the Intangibles and any and all proceeds of any and all of the foregoing, including, without limitation, any and all cash and non-cash consideration received from the sale, exchange, lease, collection or other disposition of any and

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EXHIBIT B TO UCC FINANCING STATEMENT

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

Name of Debtor: ROYAL TALLAHASSEE III 2 (DE) LLC, a
Delaware limited liability company

Address of Debtor: c/o The John Buck Company
One North Wacker Drive, Suite 2400
Chicago, Illinois 60606
Attention: Mr. Robert Sotak

Name of Secured Party: NATIONAL ELECTRICAL BENEFIT FUND

Address of Secured Party: 900 Seventh Street, N.W.
Washington, D.C. 20001
Attention: John Hanley

LEGAL DESCRIPTION OF THE REAL PROPERTY

PARCEL 1:

THAT PART OF LOTS 7 THROUGH 12, ALL INCLUSIVE, TOGETHER WITH THE EAST-WEST ALLEY VACATED BY ORDINANCE PASSED APRIL 13, 1984 AND RECORDED AUGUST 3, 1984 AS DOCUMENT NUMBER 27199505, LYING SOUTH OF AND ADJOINING LOTS 1 THROUGH 6 AND LYING NORTH OF AND ADJOINING SAID LOTS 7 THROUGH 12, IN BLOCK 15, IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF BLOCK 15 AFORESAID; THENCE SOUTH 0 DEGREES 06 MINUTES 53 SECONDS EAST, ALONG THE WEST LINE OF SAID BLOCK, 110.00 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 110.00 FEET OF BLOCK 15 AFORESAID, SAID POINT BEING ALSO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND; THENCE SOUTH 89 DEGREES 52 MINUTES 51 SECONDS EAST, ALONG SAID SOUTH LINE, 141.40 FEET; THENCE SOUTH 44 DEGREES 52 MINUTES 51 SECONDS EAST, 6.20 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 114.38 FEET OF BLOCK 15 AFORESAID; THENCE SOUTH 89 DEGREES 52 MINUTES 51 SECONDS EAST, ALONG SAID SOUTH LINE, 5.25 FEET; THENCE SOUTH 44 DEGREES 52 MINUTES 51 SECONDS EAST, 147.81 FEET TO A POINT ON THE SOUTH LINE OF BLOCK 15 AFORESAID, SAID POINT BEING 46.01 FEET (AS MEASURED ALONG SAID SOUTH LINE) WEST OF THE SOUTHEAST CORNER OF BLOCK 15 AFORESAID; THENCE NORTH 89 DEGREES 40

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MINUTES 45 SECONDS WEST, ALONG THE SOUTH LINE OF SAID BLOCK, 255.11 FEET TO ITS SOUTHWEST CORNER THEREOF; THENCE NORTH 0 DEGREES 06 MINUTES 53 SECONDS WEST, ALONG THE WEST LINE OF BLOCK 15 AFORESAID, 108.01 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENTS FOR INGRESS, EGRESS AND ACCESS, LOADING DOCK AREA, PLAZA EQUIPMENT, SERVICE CORRIDOR, UTILITIES, STRUCTURAL SUPPORT, COMMON WALLS, CEILINGS AND FLOORS, ENCROACHMENTS AND CONSTRUCTION CREATED BY AMENDED AND RESTATED RECIPROCAL EASEMENT AND OPERATING AGREEMENT BY 515 NORTH STATE STREET CHICAGO LP AND 505 VENTURE COMPANY, L.L.C. DATED JANUARY 29, 2004 AND RECORDED JANUARY 30, 2004 AS DOCUMENT NUMBER 0403027179, AND AS MORE FULLY DESCRIBED THEREIN.

PIN: 17-10-123-013

ADDRESS: 505 N. STATE ST., CHICAGO, IL

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NATIONAL ELECTRICAL BENEFIT FUND
SCHEDULE OF UCC FINANCING STATEMENTS
FOR
ROYAL TALLAHASSEE III 2 (DE) LLC

DEBTOR NAME/FILING JURISDICTION	FILE NO.	DATE FILED
ROYAL TALLAHASSEE III 2 (DE) LLC Delaware, Secretary of State	_____	_____
ROYAL TALLAHASSEE III 2 (DE) LLC Cook County, IL Recorder of Deeds	_____	_____

Property of Cook County Clerk's Office