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UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS



1321016045

Doc#: 1321016045 Fee: \$58.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/29/2013 12:32 PM Pg: 1 of 11

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
GREYSTONE FUNDING CORPORATION 419 BELLE AIR LANE WARRENTON, VIRGINIA 20186 ATTN: LESLIE F. DOMINY

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all or its 1) blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME				
FOREST VILLA PROPERTY, LLC				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
7257 NORTH LINCOLN AVENUE		LINCOLNWOOD	IL	60712

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME				
GREYSTONE FUNDING CORPORATION				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
419 BELLE AIR LANE		WARRENTON	VA	20186

4. COLLATERAL: This financing statement covers the following collateral:

ALL THAT PERSONAL PROPERTY DESCRIBED IN EXHIBITS B AND C, ATTACHED HERETO, OR IN CONNECTION WITH THAT REAL PROPERTY DESCRIBED IN EXHIBIT A, ATTACHED HERETO.

5. Check only if applicable and check only one box: Collateral is held in a Trust (see UCC1Ad, item 17 and Instructions) being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
 Public-Finance Transaction Manufactured-Home Transaction A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
 Agricultural Lien Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): Lessee/Lessor Consignee/Consignor Seller/Buyer Bailee/Bailor Licensee/Licenser

8. OPTIONAL FILER REFERENCE DATA:

RECORDED WITH THE COOK COUNTY, ILLINOIS, RECORDER OF DEEDS

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UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here

9a. ORGANIZATION'S NAME

FOREST VILLA PROPERTY, LLC

OR

9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME

OR

10b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

10c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11. ADDITIONAL SECURED PARTY'S NAME or ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME

SECRETARY OF HOUSING AND URBAN DEVELOPMENT

OR

11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

451 SEVENTH STREET, S.W.

CITY

WASHINGTON

STATE

DC

POSTAL CODE

20410

COUNTRY

USA

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

13. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:

covers timber to be cut covers as-extracted collateral is filed as a fixture filing

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):

16. Description of real estate:

**6840 W. TOUHY AVE, NILES, ILLINOIS 60714
SEE EXHIBIT "A" ATTACHED HERETO AND
MADE A PART HEREOF FOR A DESCRIPTION OF
REAL PROPERTY.**

**"FOREST VILLA NURSING & REHABILITATION
CENTER"
FHA PROJECT NO. 071-22278**

17. MISCELLANEOUS:

UNOFFICIAL COPY**EXHIBIT "A"**

**LEGAL DESCRIPTION
FOR FOREST VILLA NURSING AND REHABILITATION CENTER
FEDERAL HOUSING ADMINISTRATION
PROJECT NO. 071-22278**

PARCEL 1:

THAT PART OF LOT 5, LYING SOUTHWESTERLY OF A LINE DESCRIBED AS:

BEGINNING 140.00 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 5 AND RUNNING SOUTHEASTERLY TO A POINT IN THE SOUTHERLY LINE OF SAID LOT, A DISTANCE OF 350.15 FEET EASTERLY OF THE INTERSECTION OF THE SOUTHERLY LINE PRODUCED WEST TO THE WEST LINE OF SAID LOT 5 IN THE CIRCUIT COURT PARTITION OF LOT 2 IN THE WILLIAM WEST AND OTHERS SUBDIVISION OF PART OF LOT 1 AND LOT 18 OF THE ASSESSOR'S DIVISION OF THE SOUTHWEST 1/4 OF SECTION 30 AND LOT 9 OF THE ASSESSOR'S DIVISION OF JANE MIRANDA'S RESERVE; ALSO LOT 11 OF THE ASSESSOR'S DIVISION OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. ✓

PARCEL 2:

THAT PART LYING NORTH OF TOUHY AVENUE AND LYING WESTERLY OF A LINE DESCRIBED AS:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF HEREAFTER DESCRIBED LOT 14, A DISTANCE OF 350.15 FEET EASTERLY OF THE INTERSECTION OF SAID NORTHERLY LINE PRODUCED WESTERLY TO THE WESTERLY LINE OF LOT 5 IN CIRCUIT COURT COMMISSIONER'S SUBDIVISION OF LOT 2 IN HEREAFTER DESCRIBED WILLIAM WEST AND OTHERS SUBDIVISION; THENCE SOUTHERLY IN A STRAIGHT LINE FORMING AN ANGLE OF 90 DEGREES, 14 MINUTES WITH SAID NORTHERLY LINE OF SAID LOT 14 (TURNED EAST TO SOUTHERLY) OF THE FOLLOWING DESCRIBED LAND TAKEN AS A TRACT, TO WIT: ✓

LOT 9 (EXCEPT THE WESTERLY 25 FEET THEREOF), ALL OF LOTS 10 TO 14 IN WILLIAM WEST AND OTHERS SUBDIVISION OF PART OF LOT 1 AND LOT 18 OF THE ASSESSOR'S DIVISION OF THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 30 AND LOT 8 IN JANE MIRANDA'S RESERVATION IN SECTION 30, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING FROM SAID PREMISES THAT PART FALLING IN TOUHY AVENUE), ALL IN COOK COUNTY, ILLINOIS.

PERMANENT REAL ESTATE INDEX NOS.: 10-30-317-030; 10-30-317-044 ✓
ADDRESS: 6840 WEST TOUHY AVENUE, NILES, ILLINOIS 60714

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EXHIBIT B

DESCRIPTION OF OWNER COLLATERAL

This Security Agreement / UCC Financing Statement covers the following types or items of property, goods, products, matters, effects, rights and/or intangibles (hereinafter collectively referred to as the "Collateral"):

All rights, title and interest of the Debtor in and to the minerals, soil, flowers, shrubs, crops, trees, timbers and other emblements now or hereafter on or part of the real property described in Exhibit "A" (said real property described in Exhibit "A" is hereinafter referred to as the "Property"), or under or above or about the same or any part or parcel thereof;

All machinery, apparatus, equipment, fittings, fixtures, whether actually or constructively attached to the Property and including all trade, domestic and ornamental fixtures and articles of personal property of every kind and nature whatsoever now or hereafter acquired by the Debtor, including, but without limiting the generality of the foregoing, all heating, air conditioning, freezing, lighting, laundry, incinerating and power equipment engines; pipes; pumps; tanks; motors; conduits; computers; telephones; switchboards; plumbing; lifting; cleaning; fire prevention; fire extinguishing, refrigerating, ventilating and communication apparatus; boilers, ranges, furnaces, oil burners or units thereof; appliances, air-cooling and air conditioning apparatus; vacuum cleaning systems; elevators, escalators, shades; awnings, screens, storm doors and windows; stoves, wall beds, beds, refrigerators; attached cabinets, partitions, ducts and compressors; rugs and carpets; draperies, furniture and furnishings; together with all building materials and equipment now or hereafter delivered to the Property and intended to be installed therein, including but not limited to lumber, plaster, cement, shingles, roofing, plumbing, fixtures, pipe, lath, wallboard, cabinets, nails, sinks, toilets, furnaces, heaters, brick, tile, water heaters, screens, window frames, glass, doors, flooring, paint, lighting fixtures and unattached refrigerating, cooking, heating and ventilating appliances and equipment; together with all additions and accessions thereto and replacements thereof;

All other tangible personal property of any kind or nature now or hereafter owned or acquired by the Debtor or now or hereafter located or installed at or in any other improvements on the Property, or elsewhere at or about the Property, together with any betterments to the Property or anything attached to or used in connection with the Property or which may now or hereafter at any time be placed in or added thereto, together with any and all replacements or substitutions thereof;

All of the water, sanitary and storm sewer systems now or hereafter owned by the Debtor which are now or hereafter located by, over, and upon the Property or any part and parcel thereof, and which water system includes all water mains, services laterals, hydrants, valves and appurtenances, and which sewer system includes all sanitary sewer lines, including mains, laterals, manholes and appurtenances;

All paving for streets, roads, walkways or entrance ways now or hereafter owned by the Debtor which are now or hereafter located on the Property or any part or parcel thereof;

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All of the Debtor's interest as lessor in and to all leases or rental arrangements of the Property, or any part thereof, heretofore made and entered into, and to all leases or rental arrangements hereafter made and entered into by the Debtor during the life of the security agreements or any extension or renewal thereof, together with any and all guarantees of such leases or rental agreements and including all present and future security deposits and advanced rentals;

Any and all awards, payments or settlements, including all interest thereon, and the right to receive the same, as a result of (a) any condemnation proceedings or the total or partial taking of the Property or the Collateral or any part thereof under the power of eminent domain or under any conveyance in lieu thereof, (b) the alteration of the grade of any street, or (c) any other injury to, taking of, or decrease in the value of the Property described in Exhibit "A" or any Collateral described in this Exhibit;

All of the right, title and interest of the Debtor in and to all unearned premiums accrued, accruing or to accrue under any and all insurance policies now or hereafter provided pursuant to the terms of security agreements, and all insurance proceeds or other proceeds or sums payable for the loss of or damage to (a) the Property described in Exhibit "A", or other Collateral described herein, (b) rents, revenues, income, profits or proceeds from leases, franchises, concessions or licenses of or on any part of the Collateral;

All contracts and contract rights of the Debtor, including but not limited to all rights and/or benefits arising from contracts entered into in connection with development, construction upon, operation or sale of part or all of the Collateral including contract or sales deposits;

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 benefitting the Property or any improvements thereon, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated;

All of the Debtor's rights to any fictitious or other names or trade names or copyrights used in conjunction with the Property or any Collateral or any other real or personal property of the Debtor;

All refunds, rebates, reimbursements, reserves, deferred payments, deposits, cost savings, governmental subsidy payments, benefits or other incentives (such as those available under any government sponsored, designated or recognized economic zone, enterprise zone, empire zone or empowerment zone or any like designation or program available for the Property now or in the future, including the availability of tax-exempt bond financing, additional accelerated depreciation expensing, environmental cleanup cost deductions, and/or capital gain roll-over), governmentally-registered or authorized tax credits or other credits (including, without limitation, emissions reduction tax credits, energy savings tax credits, empowerment zone employment tax credits, low-income housing tax credits, new market tax credits, welfare-to-work tax credits, and/or work opportunity tax credits), and all other credits, benefits, waivers and

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payments, whether in cash or in kind, due from or payable by (i) any federal, state, municipal or other governmental or quasi-governmental agency, authority or district, (ii) any insurance or utility company, or (iii) any other party or person, relating to any or all of the Property now or in the future, or arising out of the satisfaction of any conditions imposed upon or the obtaining of any approvals for the development or rehabilitation of the Property;

All refunds, rebates, reimbursements, credits and/or payments of any kind due from or payable by any governmental or other agency for any taxes, special taxes, assessments, or similar governmental or quasi-governmental charges or levies imposed upon the Debtor with respect to the Property or upon any or all of the Property or arising out of the satisfaction of any conditions imposed upon or the obtaining of any approvals for the development or rehabilitation of the Property.

All undisturbed proceeds of any loan made to the Debtor by the Secured Party whether or not related to the Property and/or the Collateral;

All present and future rents, issues, profits, income, revenue, royalties, options, benefits, supporting obligations, accounts receivable, and other receivables of the Debtor or subject to the control of the Debtor (including, without limitation, all healthcare insurance receivables and/or entitlements, particularly any claim, right, lien, title, benefits or other interest of the Debtor with respect to any health insurance, co-insurance, Medicaid reimbursement, Medicare reimbursement, or other income, revenue, payments or reimbursement, if any, owing, payable to, chargeable by, or received by, the Debtor or any lessee, operator or other party controlled by, or affiliated with, the Debtor, or otherwise attributable or generated by or from the Property and/or the Collateral), all accounts of the Debtor, accounts subject to the control of the Debtor and/or any other accounts that are in any way related to the Collateral or the Property described in Exhibit "A" attached hereto and each and every part and parcel thereof (including, without limitation, any and all security accounts, negotiable and nonnegotiable certificates of deposit and/or any investments of any kind, all letters of credit and/or all deposit accounts, but excepting resident security deposits or other resident accounts), all general intangibles, payment intangibles, chattel paper, documents, instruments, inventory, goods, equipment and all books and records relating to the foregoing and also all present and future right, title and interest of the Debtor under any by virtue of each and every franchise, license, permit, lease or any other similar document or contractual right written or verbal covering any part or parcel of the Property or the Collateral whether now or hereafter made and any and all amendments to or modifications, extensions or renewals thereof and all proceeds thereof, it being the intention of the parties hereto that: (a) the security interest of the Secured Party shall attach to the Collateral (i) as soon as the Debtor obtains any interest in any property or collateral; (ii) before the property or collateral is installed or affixed to any other collateral; and (b) the security interest held by the Secured Party shall cover cash and non-cash proceeds of the Collateral;

All operating licenses, provider agreements, bed authority and/or certificate(s) of need issued to the Debtor or otherwise required to operate the Property as a hospital or health care facility and receive any benefits and/or reimbursements under any provider agreement with Medicaid, Medicare, or any State of Illinois (the "State") or local programs, health care insurers or other assistance providers, to the fullest extent allowed by law; provided, however, that with

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respect to any such operating license, the Debtor and the Secured Party acknowledge that any right of the Secured Party to repossess the Property and/or the Collateral does not necessarily transfer or confer any authority upon the Secured Party to operate a hospital or health care facility.

All proceeds from the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, and the right to collect such proceeds;

The Debtor acknowledges and agrees that, in applying the law of any jurisdiction that at any time enacts all or substantially all of the uniform provisions of Revised Article 9 of the Uniform Commercial Code (as adopted in the State of Illinois), the above collateral description covers all assets of Debtor.

The real property described in Exhibit "A" is subject to a certain (1) Mortgage, dated as of July 1, 2013, given by the Debtor to the Secured Party and recorded in the land records of Cook County, Illinois (hereinafter, referred to as the "Mortgage"). The Mortgage secures a Mortgage Note of even date for the original principal amount of SEVENTEEN MILLION THREE HUNDRED FORTY THOUSAND AND 00/100 Dollars (\$17,340,000.00) given by the Debtor to the Secured Party (the "Note"). The maturity date of the Note and the Mortgage is August 1, 2048. In the event of default under the terms of the Note and/or the Mortgage pursuant to which the Secured Party or any subsequent holder thereof declares the whole of the indebtedness secured thereby to be due and payable, at its option, the Secured Party or any subsequent holder may declare the whole of the indebtedness and all other sums secured hereby to be due and payable.

Except for the accounts, deposits, receivables, contracts, cash and non-cash proceeds and/or other intangibles described above, or goods of a type normally used in more than one location, the street address of the Property and/or Collateral is 6340 West Touhy, Niles, Illinois 60714.

The term "Collateral" as used above specifically includes, to the fullest extent allowed by law, all of the Debtor's right, title and/or interest in, to and under the following documents, contracts effects, rights and/or intangibles respecting the hospital or skilled nursing facility operated at the Property described in Exhibit "A" herein: (1) the operating license or operating certificate, and (2) each and every provider agreement or other agreement with Medicaid, Medicare or any State or local program, health care insurer, health care plan, managed care organization (MCO), health maintenance organization (HMO), preferred provider organization (PPO), independent practice association (IPA) or any like provider or any other agreement with any other entity engaged in the delivery or payment of health care services; provided, however, the Secured Party acknowledges that its right(s) to repossess the Collateral as set forth in this paragraph does not necessarily transfer or confer any right or authority to operate a hospital or health care facility.

Notwithstanding any other provision contained herein, the Collateral shall include, without limitation, all receipts, revenues, income, profits, proceeds, accounts receivable and unrestricted cash and investments derived from properties owned or leased by the Debtor,

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excepting permanently restricted net assets (i.e. donor restricted endowment funds) as defined in the Debtor's annual audit.

If any of the foregoing fixtures or articles of personal property be subject to a conditional bill of sale, chattel mortgage, or other agreement creating a security interest, then all the right, title and interest of Debtor in and to such property, together with the benefit of any deposits or payments now or hereafter made thereon, shall be embraced within the Mortgage.

Property of Cook County Clerk's Office

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EXHIBIT C

DESCRIPTION OF MAJOR MOVABLES

See attached.

Property of Cook County Clerk's Office



