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**UCC FINANCING STATEMENT
FOLLOW INSTRUCTIONS**



Doc#: 1402429091 Fee: \$56.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/24/2014 02:41 PM Pg: 1 of 9

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

**CENTERLINE MORTGAGE CAPITAL
INC.
C/O C-III ASSET MANAGEMENT LLC
5221 N. O'CONNOR BLVD., SUITE 600
IRVING, TX 75039
ATTN: AGENCY SERVICING**

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 of item 1 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
OR **ISLAND VENTURE L.L.C.**

1b. INDIVIDUAL'S SURNAME FIRST PERSONAL NAME ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

1608 N. MASON AVE. CHICAGO IL 60639 USA

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 COUNTRY

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
OR **FANNIE MAE, C/O CENTERLINE MORTGAGE CAPITAL INC.**

3b. INDIVIDUAL'S SURNAME FIRST PERSONAL NAME ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

**C/O C-III ASSET MANAGEMENT LLC, IRVING TX 75039 USA
5221 N. O'CONNOR BLVD., SUITE 600**

4. COLLATERAL: This financing statement covers the following collateral:
SEE SCHEDULE "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF FOR DESCRIPTION OF COLLATERAL.

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/Licensor

8. OPTIONAL FILER REFERENCE DATA:

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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 NAME

ISLAND VENTURE L.L.C.

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

OR

CENTERLINE MORTGAGE CAPITAL INC., A DELAWARE CORPORATION

11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

**C/O C-III ASSET MANAGEMENT LLC,
5221 N. O'CONNOR BLVD., SUITE 600**

CITY

IRVING

STATE

TX

POSTAL CODE

75039

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:

17. MISCELLANEOUS:

UNOFFICIAL COPYSCHEDULE A

DEBTOR: ISLAND VENTURE L.L.C.
1608 N. MASON AVE.
CHICAGO, IL 60639

SECURED PARTY: FANNIE MAE, C/O CENTERLINE MORTGAGE CAPITAL INC.
C/O C-III ASSET MANAGEMENT LLC
5221 N. O'CONNOR BLVD., SUITE 600
IRVING, TX 75039

This financing statement covers the following types (or items) of property (the "Collateral Property").

1. Improvements.

The buildings, structures, improvements, and alterations now constructed or at any time in the future constructed or placed upon the land described in Exhibit A attached hereto (the "**Property**"), including any future replacements, facilities and additions and other construction on the Property (the "**Improvements**");

2. Goods.

All goods which are used now or in the future in connection with the ownership, management, or operation of the Property or the Improvements or are located on the Property or in the Improvements, including inventory; furniture; furnishings; machinery, equipment, engines, boilers, incinerators, and installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air, or light; antennas, cable, wiring, and conduits used in connection with radio, television, security, fire prevention, or fire detection, or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers, and other appliances; light fixtures, awnings, storm windows, and storm doors; pictures, screens, blinds, shades, curtains, and curtain rods; mirrors, cabinets, paneling, rugs, and floor and wall coverings; fences, trees, and plants; swimming pools; exercise equipment; supplies; tools; books and records (whether in written or electronic form); websites, URLs, blogs, and social network pages; computer equipment (hardware and software); and other tangible personal property which is used now or in the future in connection with the ownership, management, or operation of the Property or the Improvements or are located on the Property or in the Improvements (the "**Goods**");

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3. Fixtures.

All Goods that are so attached or affixed to the Property or the Improvements as to constitute a fixture (the "**Fixtures**") under the laws of the jurisdiction in which the Property is located (the "**Property Jurisdiction**");

4. Personalty.

All Goods, accounts, choses of action, chattel paper, documents, general intangibles (including Software), payment intangibles, instruments, investment property, letter of credit rights, supporting obligations, computer information, source codes, object codes, records and data, all telephone numbers or listings, claims (including claims for indemnity or breach of warranty), deposit accounts and other property or assets of any kind or nature related to the Property or the Improvements now or in the future, including operating agreements, surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Property or the Improvements, and all other intangible property and rights relating to the operation of, or used in connection with, the Property or the Improvements, including all governmental permits relating to any activities on the Property (the "**Personalty**");

5. Other Rights.

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 Property 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 (the "**Other Rights**");

6. Insurance Proceeds.

All insurance policies relating to the Property or the Collateral Property (and any unearned premiums) and all proceeds paid or to be paid by any insurer of the Property, the Improvements, the Fixtures, the Personalty, or any other part of the Collateral Property, whether or not Debtor obtained the insurance pursuant to Secured Party's requirements (the "**Insurance Proceeds**");

7. Awards.

All awards, payments, and other compensation made or to be made by any municipal, state or federal authority with respect to the Property, the Improvements, the Fixtures, the Personalty, or any other part of the Property or the Collateral Property, including any awards or settlements resulting from (a) any action or proceeding, however characterized or named, relating to any condemnation or other taking, or conveyance in lieu thereof, of all or any part of the Property or the Collateral Property, whether direct or indirect (a "**Condemnation Action**"), (b) any damage to the Property or the Collateral Property caused by

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governmental action that does not result in a Condemnation Action, or (c) the total or partial taking of the Property, the Improvements, the Fixtures, the Personalty, or any other part of the Property or the Collateral Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof (the "**Awards**");

8. **Contracts.**

All contracts, options, and other agreements for the sale of the Property, the Improvements, the Fixtures, the Personalty, or any other part of the Property or the Collateral Property entered into by Debtor now or in the future, including cash or securities deposited to secure performance by parties of their obligations (the "**Contracts**");

9. **Rents.**

All rents (whether from residential or non-residential space), revenues and other income of the Property or the Improvements, including subsidy payments received from any sources, including payments under any "Housing Assistance Payments Contract" or other rental subsidy agreement (if any), parking fees, laundry and vending machine income, and fees and charges for food, health care and other services provided at the Property or the Collateral Property, whether now due, past due, or to become due, and tenant security deposits (the "**Rents**");

10. **Leases.**

All present and future leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, whether oral or written, covering or affecting the Property or the Collateral Property, or any portion of the Property or the Collateral Property (including proprietary leases or occupancy agreements if Debtor is a cooperative housing corporation), and all modifications, extensions, or renewals thereof (the "**Leases**") and all Lease guaranties, letters of credit and any other supporting obligation for any of the Leases given in connection with any of the Leases;

11. **Other.**

All earnings, royalties, accounts receivable, issues, and profits from the Property, the Improvements, the Fixtures, the Personalty, or any other part of the Property or the Collateral Property, and all undisbursed proceeds of the loan secured by the Mortgage, Deed of Trust, or Deed to Secure Debt upon the Property and Improvements (the "**Security Instrument**") and, if Debtor is a cooperative housing corporation, maintenance charges or assessments payable by shareholders or residents;

12. **Imposition Deposits.**

Deposits held by the Secured Party (the "**Imposition Deposits**") to pay when due (a) any water and sewer charges which, if not paid, may result in a lien on all or any part of the Property or the Collateral

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Property, (b) the premiums for fire and other casualty insurance, liability insurance, rent loss insurance, and such other insurance as Secured Party may require, (c) taxes, assessments, vault rentals, and other charges, if any, general, special, or otherwise, including assessments for schools, public betterments and general or local improvements, which are levied, assessed or imposed by any public authority or quasi-public authority, and which, if not paid, will become a lien on the Property, the Collateral Property or the Improvements or any taxes upon any of the documents evidencing or security the loan secured by the Security Instrument, and (d) amounts for other charges and expenses which Secured Party at any time reasonably deems necessary to protect the Property or the Collateral Property, to prevent the imposition of liens on the Property or the Collateral Property, or otherwise to protect Secured Party's interests, all as reasonably determined from time to time by Secured Party (the "**Impositions**");

13. Refunds or Rebates.

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 the Security Instrument is dated);

14. Tenant Security Deposits.

All tenant security deposits;

15. Names.

All names under or by which the Property or any of the above Collateral Property may be operated or known, and all trademarks, trade names, and goodwill relating to the Property or any of the Collateral Property;

16. Collateral Accounts and Collateral Account Funds.

Any and all funds on deposit in any account designated as a "Collateral Account" by Secured Party pursuant to any separate agreement between Debtor and Secured Party which provides for the establishment of any fund, reserve or account;

17. Other Proceeds.

Any and all products, and all cash and non-cash proceeds from the conversion, voluntary or involuntary, of any of the above into cash or liquidated claims, and the right to collect such proceeds (the "**Other Proceeds**"); and

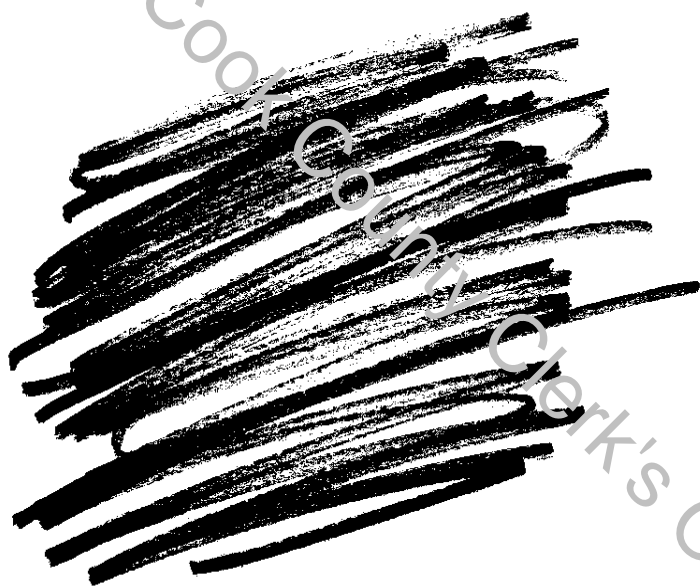
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18. Mineral Rights.

All of Borrower's right, title and interest in the oil, gas, minerals, mineral interests, royalties, overriding royalties, production payments, net profit interests and other interests and estates in, under and on the Mortgaged Property and other oil, gas and mineral interests with which any of the foregoing interests or estates are pooled or unitized.

All terms used and not specifically defined herein, but which are otherwise defined by the Uniform Commercial Code in force in the Property Jurisdiction (the "UCC"), shall have the meanings assigned to them by the UCC.

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EXHIBIT A
TO
UCC SCHEDULE A

THE LAND REFERRED TO HEREIN IS SITUATED IN COOK COUNTY, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS:

Parcel 1:

Those parts of Lots 2, 3, 4 and 5 in resubdivision of Lots 50, 51, and 52 in J. P. Young's Second Addition to Blue Island, in the Northwest 1/4 of Section 31, Township 37 North, Range 14 East of the Third Principal Meridian, lying South of a straight line extended from a point on the East line of Lot 2 which is 1.3 feet South of the Northeast corner of said lot to a point on the West line of Lot 5 which is 4.4 feet South of the Northwest corner of said lot in Cook County, Illinois.

Excepting therefrom that part taken for road purposes in Case No. 03 L 50863, Circuit Court of Cook County, Illinois.

Parcel 2:

Lot 32 in Massey's Addition to Fairmount, also all that part of Lot 33 in Massey's Addition to Fairmount, being a subdivision of Lot 1 of the Assessor's Division of the West 1/2 of the South East 1/4 of Section 30, Township 37 North, Range 14 east of the Third Principal Meridian, lying East of the following described line:

Beginning at a point on the southerly line of said Lot 33, said point being 2.67 feet westerly, as measured along the southerly line of said Lot 33, of the Southeast corner of said Lot 33; thence northerly on a straight line to a point on the northerly line of said Lot 33, said point being 36.35 feet westerly, as measured along the northerly line of said Lot 33, of the North East corner of said Lot 33, all in Cook County, Illinois.

Excepting therefrom that part taken for road purposes in Case No. 03 L 50862, Circuit Court of Cook County, Illinois.

[Legal Description continued on next page.]

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Parcel 3:

Lot 34 and that part of Lot 33 lying West of a straight line extended from a point on the South line of said Lot 33 which is 2.67 feet West of the Southeast corner of said lot to a point on the North line of said Lot 33 which is 36.36 feet West of the Northeast corner of said lot (except from said Lot 34 and said part of Lot 33 those parts thereof lying South and West of 3 straight lines described as follows:

Beginning at a point on the West line of Lot 34 which is 16 feet North of the Southwest corner of said lot; thence southeasterly a distance of 30.84 feet, more or less, to a point which is 4.4 feet normally distant North of the South line of said Lot 34 and 33.85 feet East of the Southwest corner of said lot, as measured along the South line of said lot; thence East to a point which is 2.0 feet normally distant North of the South line of Lot 33 aforesaid and 84.85 feet East of the aforesaid Southwest corner of Lot 34, as measured along the South lines of said Lots 34 and 33; thence South to a point on the South line of Lot 33 which is 84.85 feet East of said Southwest corner of Lot 34); in Massey's Addition to Fairmount, being a subdivision of Lot 1 in Assessor's Division of the West 1/2 of the Southwest 1/4 of Section 30, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Excepting therefrom that part taken for road purposes in Case No. 03 L50862, Circuit Court of Cook County, Illinois.

Note: For informational purposes only, the land is known as:

2250, 2242 and 2251 Burr Oak Avenue

Blue Island, IL 60406

PIN: 25-30-312-028-0000, 25-30-312-029-0000, 25-30-312-030-0000, 25-31-101-024-0000