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Doc# 1710729064 Fee \$48.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 04/17/2017 11:56 AM PG: 1 OF 6

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
Ajay Raju, Esq. (215) 575-7140

B. E-MAIL CONTACT AT FILER (optional)
ARaju@dilworthlaw.com

C. SEND ACKNOWLEDGEMENT TO: (Name and Address)

Dilworth Paxson LLP
1500 Market Street
Suite 3500E
Philadelphia, PA 19102
Attention: Ajay Raju, Esq.

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)

OR

1a. ORGANIZATION'S NAME HIT PORTFOLIO I TRS, LLC	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1b. INDIVIDUAL'S SURNAME			

1c. MAILING ADDRESS 3950 University Drive, Suite 301	CITY Fairfax	STATE VA	POSTAL CODE 22030	COUNTRY USA
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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)

OR

2a. ORGANIZATION'S NAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2b. INDIVIDUAL'S SURNAME			

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
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3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

OR

3a. ORGANIZATION'S NAME HIT PORTFOLIO I OWNER, LLC	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3b. INDIVIDUAL'S SURNAME			

3c. MAILING ADDRESS 3950 University Drive, Suite 301	CITY Fairfax	STATE VA	POSTAL CODE 22030	COUNTRY USA
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4. COLLATERAL: This financing statement covers the following collateral:

See Exhibits A, A-1 and B attached hereto and made a part herewith.

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:

Cook County, Illinois

International Association of Commercial Administrators (IACA)

FILING OFFICE COPY -UCC FINANCING STATEMENT (FORM UCC1) (Rev. 04/20/11)

IL1703023



near North National Title
222 N. LaSalle
Chicago, IL 60601

CCRD REVIEW

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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

HIT PORTFOLIO I TRS, 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

OR

11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

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 application)

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:

See Exhibit B attached hereto and made a part hereof.

17. MISCELLANEOUS:

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EXHIBIT A

SCHEDULE OF COLLATERAL TO FINANCING STATEMENT BETWEEN HIT PORTFOLIO I TRS, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS DEBTOR, AND HIT PORTFOLIO I OWNER, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS SECURED PARTY

This financing statement covers the following:

All assets of the Debtor, including, but not limited to, all of Debtor's right, title and interest in and to the following property, rights, interests and estates, now existing or hereafter coming into existence (the property, rights, interests and estates hereinafter described are collectively referred to herein as the "Security Interest Property") under that certain Lease Agreement by and between ARC Hospitality Portfolio I Owner, LLC, as lessor, and ARC Hospitality Portfolio I TRS, LLC, as lessee, pertaining to the land legally described on Exhibit B and the improvements thereon (the "Property"): all Tenant Leases, Profits, Equipment, Inventory, Improvements, Contracts, Accounts and Permits (to the fullest extent assignable) and all of the Proceeds of any of the foregoing.

For purposes of this Exhibit A, the following terms shall have the following meanings: See Exhibit A-1 attached hereto.

COOK County Clerk's Office

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Exhibit A-1

Defined Terms

“Accounts” means all of the Debtor “accounts,” as such term is defined in the UCC.

“Contracts” means, collectively, (a) all contracts between Debtor and third parties in connection with the management, construction, repair, renovation, use, operation or maintenance of the Property, including, without limitation, any applicable franchise agreement; and (b) all warranties, guarantees, and other rights of Debtor, direct and indirect, against manufacturers, dealers, suppliers, and others in connection with the above contracts and agreements or the work done or to be done and the materials supplied or to be supplied to or for the Property.

“Equipment” means all equipment, machinery, fixtures, and other items of property required for or incidental to the use of the Property as a hotel, including all components thereof, now and hereafter permanently affixed to or incorporated into the Property, including, without limitation, all furnaces, boilers, heaters, electrical equipment, heating, plumbing, lighting, ventilating, refrigerating, incineration, air and water pollution control, waste disposal, air-cooling and air-conditioning systems and apparatus, sprinkler systems and fire and theft protection equipment, all of which to the greatest extent permitted by law are hereby deemed by the parties hereto to constitute real estate, together with all replacements, modifications, alterations and additions thereto.

“Improvements” means the buildings, structures, improvements and alterations now constructed or at any time in the future constructed or placed upon the land legally described on Exhibit B, including any future replacements and additions, which may now or hereafter constitute the hotel located thereon.

“Inventory” means all right, title and interest of Debtor in and to “inventory,” as such term is defined in the UCC.

“Permits” means all licenses, registrations permits, allocations, filings, authorizations, approvals and certificates used in connection with the ownership, operation, construction, renovation, use or occupancy of the Property, including, without limitation, building permits, business licenses, state health department licenses, food service licenses, liquor licenses, licenses to conduct business and all such other permits, licenses and rights obtained from any governmental authority or private person concerning the ownership, construction, operation, renovation, use or occupancy of the Property.

“Proceeds” means all “proceeds” as such term is defined in the UCC, and to the extent not included in such definition, all proceeds, whether cash or non-cash, movable or immovable, tangible or intangible (including insurance proceeds, condemnation proceeds, and proceeds of proceeds), from the Security Interest Property, including, without limitation, those from the sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of any of the Security Interest Property and all income, gain, credit, distributions and similar items from or with respect to the Security Interest Property.

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“Profits” means all revenues, receipts and income of any kind derived directly or indirectly by Debtor from or in connection with the operation of the Property (including rentals or other payments from tenants, lessees, licensees or concessionaires) whether on a cash or credit basis, together with all of the Proceeds thereof.

“Tenant Leases” means all leases and other agreements or arrangements affecting the use or occupancy of all or any portion of the Property now in effect or hereafter entered into (including all lettings, subleases, licenses, concessions, tenancies and other occupancy agreements covering or encumbering all or any portion of the Property), together with any guarantees, supplements, amendments, modifications, extensions and renewals of the same.

“UCC” means the Uniform Commercial Code in effect in the jurisdiction in which the Security Interest Property is located.

Property of Cook County Clerk's Office

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EXHIBIT B

DESCRIPTION OF REAL ESTATE

PARCEL I

LOTS 2, 2A, 2B, 2C, 2D, AND 2E IN NORTH BRIDGE SUBDIVISION, BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THERE OF RECORDED DECEMBER 22, 2005 AS DOCUMENT NUMBER 0535603099, SITUATED IN COOK COUNTY, ILLINOIS.

PARCEL II

EASEMENT FOR INGRESS, EGRESS AND THE USE OF PARKING SPACES GRANTED BY THE BLOCK 119 PARKING EASEMENT AGREEMENT (IN FAVOR OF BLOCK 120 HOTEL) DATED JULY 28, 1998 AND FILED OF RECORD ON AUGUST 4, 1998 AS DOCUMENT NUMBER 98684739 BY RN 120 COMPANY, LLC (GARAGE OWNER) AND RN 120 COMPANY, LLC (HOTEL OWNER). FIRST AMENDMENT RECORDED ON MAY 21, 1999 AS DOCUMENT NUMBER 99493014.

PARCEL III

EASEMENT FOR PURPOSES OF EXISTENCE ATTACHMENT AND MAINTENANCE OF HOTEL OWNED FACILITIES IN THE RETAIL BUILDING; INGRESS AND EGRESS FOR USE; STRUCTURAL SUPPORT; USE OF FACILITIES TO PROVIDE THE HOTEL WITH UTILITIES OR OTHER SERVICES; USE AND MAINTENANCE OF SIGNS AND CANOPY, COMMON WALLS, CEILINGS AND FLOORS; RIGHT TO INSTALL, LAY, MAINTAIN, REPAIR AND REPLACE UTILITIES; DELIVERY AND TRASH AREAS, USE AND MAINTENANCE OF MECHANICAL ROOMS, STAIRWAYS; USE OF ELECTRIC RISER; USE AND MAINTENANCE OF SERVICE ELEVATOR. EXISTENCE OF ENCROACHMENTS AND EMERGENCY ACCESS GRANTED BY THE RECIPROCAL EASEMENT AND OPERATING AGREEMENT DATED MAY 18, 1999 AND FILED OF RECORD ON FEBRUARY 3, 1999 AS DOCUMENT NUMBER 99493019 BY RN 120 COMPANY, LLC AND EQUITY INNS PARTNERSHIP, L.P.

Tax Parcel ID: 17-10-120-037-0000, 17-10-120-038- 0000, 17-10-120-039-0000, 17-10-120-040-0000, 17-10- 120-041-0000, 17-10-120-042-0000, 17-10-120-043-0000, and 17-10-120-044-0000

Address: 40 East Grand Ave, Chicago, IL 60611