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EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 12/10/2019 02:22 PM PG: 1 OF 7

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

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

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Greenberg Traurig, PA
401 East Las Olas Boulevard
Suite 2000
Fort Lauderdale, Florida 33301
Attention: Stephanie L. Stein, 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)

1a. ORGANIZATION'S NAME
AP 100 W. HURON PROPERTY, LLC

OR

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

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
640 North LaSalle Street, Suite 282 Chicago IL 60654 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
PCRED LENDING III LLC

OR

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

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
1633 Broadway New York NY 10019

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

See Exhibit A attached hereto and incorporated herein.

Box 400

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 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:

Pledge

SY
P
S
M
SC
E

UNOFFICIAL COPY**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

AP 100 W. Huron 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

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 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:

See Exhibit B attached hereto and incorporated herein

17. MISCELLANEOUS:

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Debtor: AP 100 W. Huron Property, LLC
Secured Party: PCRED LENDING III LLC

EXHIBIT A TO UCC FINANCING STATEMENT

This Financing Statement covers all estate, right, title, interest, claim and demand whatsoever which Debtor now has or hereafter acquires, either in law or in equity, in possession or expectancy, of, in and to:

(a) (1) the real property described in Exhibit B attached hereto and made a part hereof (the "Land"), (2) all buildings, structures and other improvements, now or at any time situated, placed or constructed upon the Land (the "Improvements"), (3) all materials, supplies, appliances, equipment (as such term is defined in the UCC), apparatus and other items of personal property now or hereafter attached to, installed in or used in connection with any of the Improvements or the Land, and water, gas, electrical storm and sanitary sewer facilities and all other utilities whether or not situated in easements (the "Fixtures"), (4) machinery; signs; artwork; office furnishings and equipment; partitions and screens; refrigeration equipment; laundry, drying, dishwashing and garbage disposal machinery or equipment; communication apparatus, including television, radio, music and cable antennae and systems; floor coverings, rugs, carpets, window coverings, blinds, awnings, shades, curtains, drapes and rods; screens, storm doors and windows; stoves, refrigerators, dishwashers, icemakers, and other installed appliances; attached cabinets; trees, plants and other items of landscaping; motorized, manual, mechanical or other buses, boats, aircrafts and vehicle; of any nature whatsoever; visual and electronic surveillance systems and other security systems; switchboards, exchanges, wires and phone jacks; maintenance equipment, luggage carts, luggage racks, golf carts, pro shop merchandise, tables, chairs, mirrors, desks, beds, pillows, sheets, blankets and towels, wall coverings, clocks, lamps; kitchen, restaurant, meeting rooms, public room, public area and other operating or specialized equipment, including menus, dishes, flatware, dishware, glassware, cooking utensils, tables, refrigerating units, microwave equipment, ovens, timers; food and beverages; liquor; cleaning materials, vacuum cleaning systems, floor cleaning, waxing and polishing equipment, other similar items; swimming pool heaters and equipment; recreational equipment and maintenance supplies; clubhouse equipment, furnishings and supplies, including lockers and sporting equipment; and health and recreational facilities; and linens; (5) all goods, inventory, accounts, general intangibles, software, investment property, instruments, letters of credit, letter-of-credit rights, deposit accounts, documents, chattel paper and supporting obligations, as each such term is presently or hereafter defined in the UCC, and all other personal property of any kind or character, now or hereafter affixed to, placed upon, used in connection with, arising from or otherwise related to the Land and Improvements or which may be used in or relating to the planning, development, financing or operation of the Property, including, without limitation, furniture, furnishings, equipment, machinery, money, insurance proceeds, accounts, contract rights, software, trademarks, goodwill, promissory notes, electronic and tangible chattel paper, payment intangibles, documents, trade names, licenses and/or franchise agreements, rights of Debtor under leases of Fixtures or other personal property or equipment, inventory, all refundable, returnable or reimbursable fees, deposits or other funds or evidences of credit or indebtedness deposited by or on behalf of Debtor with any governmental authorities, boards, corporations, providers of utility services, public or private, including specifically, but without limitation, all refundable, returnable or reimbursable tap fees, utility deposits, commitment fees and development costs, and commercial tort claims arising from the development, construction, use, occupancy, operation, maintenance, enjoyment, acquisition or ownership of the Property (the "Personalty"), (6) all reserves, escrows or impounds required under that certain Loan Agreement (the "Loan Agreement") by and between Secured Party, as lender, and Debtor, as borrower, dated December 6, 2019, and all deposit accounts (including accounts holding security deposits) maintained by Debtor with respect to the Property, (7) all plans, specifications, shop drawings and other technical descriptions prepared for

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Debtor: AP 100 W. Huron Property, LLC
Secured Party: PCRED LENDING III LLC

construction, repair or alteration of the Improvements, and all amendments and modifications thereof (the "Plans"), (8) all leases, subleases, licenses, concessions, occupancy agreements, rental contracts or other agreements (written or oral, now or at any time in effect) which grant a possessory interest in, or the right to use, all or any part of the Property, together with all guarantees, modifications, extensions and renewals thereof, and together with and together with all related security and other deposits (the "Leases"), (9) all of the rents, rent equivalents, "additional rent" (i.e. pass-throughs for operating expenses, real estate tax escalations and/or real estate tax pass-throughs, payments by tenants on account of electrical consumption, porters' wage escalations, condenser water charges and tap-in fees, freight elevator and HVAC overtime charges, charges for excessive rubbish removal and other sundry charges), moneys payable as damages (including payments by reason of the rejection of a Lease in a bankruptcy proceeding) or in lieu of rent or rent equivalents, royalties (including all oil and gas or other mineral royalties and bonuses), fees, receivables, receipts, revenues, income, proceeds, profits, revenues, deposits (including security, utility and other deposits), lease cancellation payments, accounts, cash, issues, profits, charges for services rendered, and other payment and consideration of whatever form or nature received by or paid to or for the account of or benefit of any Borrower Related Party (as defined in the Loan Agreement), Property Manager (as defined in the Loan Agreement) or any of their respective agents or employees from any and all sources arising from or attributable to the Property, including all receivables, signage income, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease, license, concession or other grant of the right of the use and occupancy of the Property or rendering of services by any Borrower Related Party, Property Manager or any of their respective agents or employees, and Loss Proceeds (as defined in the Loan Agreement), if any, from business interruption or other loss of income insurance, but only to the extent such Loss Proceeds are treated as business or rental interruption Loss Proceeds pursuant to the Loan Agreement And all other benefits paid or payable to Debtor for using, leasing, licensing, possessing, operating from, residing in, selling, terminating the occupancy of or otherwise enjoying the Property, including, without limitation, all income, receipts, revenues and credit card receipts collected from guest rooms, restaurants, bars, meeting rooms, banquet rooms, equipment rental, recreational facilities, telephone and television systems, guest laundry, the provision or sale of other goods and services, all receivables, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease, license, concession or other grant of the right of the use and occupancy of property or rendering of services by Debtor or any operator or manager of the hotel or the commercial space located in the Improvements or acquired from others (including, without limitation, from the rental of any office space, retail space, guest rooms or other space, halls, stores, and offices, and deposits securing reservations of such space), license, lease, sublease and concession fees and rentals, health club membership fees, food and beverage wholesale and retail sales, service charges, vending machine sales, interest on security, tax, insurance and other escrow deposits, and any other items of revenue, receipts or other income as identified in the Lodging Hospitality Uniform System of Accounts for Hotels published by the International Association of Hospitality Accountants, as from time to time amended, all substitutions therefore and all proceeds thereof, whether cash or non-cash, movable or immovable, tangible or intangible and all proceeds, if any, from business interruption or other loss of income insurance (the "Rents"), (10) all other agreements, such as construction contracts, architects' agreements, engineers' contracts, utility contracts, maintenance agreements, management agreements, franchise agreements, service contracts, permits, licenses, certificates and

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Secured Party: PCRED LENDING III LLC

entitlements in any way relating to the development, construction, use, occupancy, operation, maintenance, enjoyment, acquisition or ownership of the Property, including occupancy permits, business licenses and liquor licenses, warranties and representations to which Debtor is a party relating to or governing the use, occupancy, operation, management, hotel group, name or chain affiliation and/or guest reservation system, repair or service of the Property, all agreements with credit card issuers, sponsors or administrators, and, to the extent Debtor is a party thereto, all leases, occupancy agreements, registration and concession agreements, and commitments to provide rooms or facilities in the future to the extent that they are not solely interests in real estate, including all amendments, modifications and supplements to any of the foregoing (the "**Property Agreements**"), (11) all rights, privileges, tenements, hereditaments, rights-of-way, easements, appendages and appurtenances appertaining to the foregoing, and all right, title and interest, if any, of Debtor in and to any streets, ways, alleys, strips or gores of land adjoining the Land or any part thereof, (12) all present and future accessories, additions, attachments, replacements and substitutions of, for or to any of the foregoing and all proceeds and products thereof, (13) all insurance policies (regardless of whether required by Mortgagee), unearned premiums therefor and proceeds from such policies covering any of the above property now or hereafter acquired by Debtor, (14) all mineral, water, oil and gas rights now or hereafter acquired and relating to all or any part of the Property, and (15) any awards, remunerations, reimbursements, settlements or compensation heretofore made or hereafter to be made by any governmental authority pertaining to the Land, Improvements, Fixtures or Personality. As used herein, the term "**Property**" shall mean all or, where the context permits or requires, any portion of the above or any interest therein, wherever located;

(b) all proceeds, products, offspring, rents and profits from any of the foregoing, including those from sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of any of the foregoing and all of Debtor's right, title and interest, now or hereafter acquired, to the payment of money from Secured Party to Debtor under any interest rate cap agreement or swap agreement.

As used herein, "**UCC**" means the Uniform Commercial Code as enacted and in effect in the state where the Land is located (and as it may from time to time be amended).

Without limiting the generality of any of the foregoing, in the event that a case under the Section 362(a) of Title 11 of the United States Code ("**Bankruptcy Code**") is commenced by or against Debtor, pursuant to Section 552(b)(2) of the Bankruptcy Code, the security interest granted by the Deed of Trust shall automatically extend to all Rents acquired by the Debtor after the commencement of the case and shall constitute cash collateral under Section 363(a) of the Bankruptcy Code.

The Collateral includes any proceeds generated therefrom.

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Debtor: AP 100 W. Huron Property, LLC
Secured Party: PCRED LENDING III LLC

EXHIBIT B TO UCC FINANCING STATEMENT

PARCEL 1:

LOTS 24, 25, 26 AND 27 IN BLOCK 30 IN WOLCOTT'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

A NON-EXCLUSIVE TEMPORARY EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY GRANT OF PERMANENT EASEMENTS FOR CONSTRUCTION, ENCROACHMENTS, ADJOINING IMPROVEMENTS AND MAINTENANCE DATED OCTOBER 26, 2015 AND RECORDED NOVEMBER 3, 2015 AS DOCUMENT 1530734049 FROM 710 N. CLARK STREET, LLC (GRANTOR) TO AP 100 W. HURON PROPERTY, LLC (GRANTEE) FOR THE PURPOSE OF:

(A) AN EASEMENT TO ALLOW CONSTRUCTION CRANES AND LOADS TO SWING OVER, ABOVE AND THROUGH THE AIR SPACE OF 710 N. CLARK PROPERTY (AS DEFINED IN SAID DOCUMENT) DURING THE INSTALLATION, LOCATION, CONSTRUCTION, REPAIR, MAINTENANCE OR RECONSTRUCTION OF THE 100 W. HURON IMPROVEMENTS DURING THE CONSTRUCTION PERIOD (AS DEFINED IN SAID DOCUMENT);

(B) EASEMENT FOR INGRESS AND EGRESS OVER THE 710 N. CLARK PROPERTY TO ERECT AND ATTACH NETTING UPON AND SAFETY ITEMS OVER PORTIONS OF THE 710 N. CLARK IMPROVEMENTS DURING THE CONSTRUCTION PERIOD;

(C) EASEMENT TO INSTALL, LOCATE, MAINTAIN, CONSTRUCT AND RECONSTRUCT STRUCTURAL MEMBERS, FOOTINGS, CAISSONS, CAISSON BELLS, UNDERPINNING AND OTHER SUPPORTING COMPONENTS BELOW THE SURFACE OF THE 710. CLARK PROPERTY GREATER THAN 20 FEET BELOW-GRADE DURING THE CONSTRUCTION PERIOD;

(D) EASEMENT TO INSTALL, LOCATE, CONSTRUCT, MAINTAIN AND RECONSTRUCT AN ADJACENT OR ADJOINING EXTERIOR WALL, TOGETHER WITH SHARED WEATHER PROOFING, FLASHING, PARAPETS, CAPPING DEVICES AND OTHER RELATED FACILITIES UPON THE 710 N. CLARK IMPROVEMENTS AND THE 100 W. HURON IMPROVEMENTS (AS DEFINED IN SAID DOCUMENT) DURING THE CONSTRUCTION PERIOD;

OVER THE FOLLOWING DESCRIBED LAND:

LOT 23 IN BLOCK 30 IN WOLCOTT'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Debtor: AP 100 W. Huron Property, LLC
Secured Party: PCRED LENDING III LLC

PARCEL 3:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY PERMANENT EASEMENTS FOR CONSTRUCTION, ENCROACHMENTS, ADJOINING IMPROVEMENTS AND MAINTENANCE DATED OCTOBER 26, 2015 AND RECORDED NOVEMBER 3, 2015 AS DOCUMENT 1530734049 FROM 710 N. CLARK STREET, LLC (GRANTOR) TO AP 100 W. HURON PROPERTY, LLC (GRANTEE) FOR THE PURPOSE OF:

(A) AN EASEMENT ALLOWING THE PERMANENT ENCROACHMENTS OF STRUCTURAL MEMBERS, FOOTINGS, CAISSONS, CAISSON BELTS, UNDERPINNING AND OTHER SUPPORT COMPONENTS;

(B) AN EASEMENT ALLOWING THE PERMANENT ENCROACHMENTS OF AN ADJACENT OR ADJOINING EXTERIOR WALL, TOGETHER WITH SHARED WEATHER PROOFING, FLASHING, PARAPETS, CAPPING DEVICES AND OTHER RELATED FACILITIES WHICH ARE PART OF THE 100 W. HURON IMPROVEMENTS AND SHALL BE LOCATED ON THE 710 N. CLARK PROPERTY PURSUANT TO SECTION 1-D OF SAID DOCUMENT;

(C) AN EASEMENT ALLOWING ANY MINOR, NON-MATERIAL, NON-INTENTIONAL INCIDENTAL ENCROACHMENTS;

(D) AN EASEMENT FOR INGRESS AND EGRESS OVER, UPON, UNDER AND THROUGH THE 710 N. CLARK PROPERTY TO PERMIT THE MAINTENANCE, REPAIR OR RECONSTRUCTION OF ANY BELOW GRADE CAISSONS OR CAISSON BELLS, ANY ADJACENT OR ADJOINING WALLS OR FLASHING USED TO BRIDGE THE GAP BETWEEN ANY ADJACENT WALLS;

OVER THE FOLLOWING DESCRIBED PROPERTY:

LOT 23 IN BLOCK 30 IN WOLCOTT'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 110 WEST HURON STREET, CHICAGO, ILLINOIS 60654

PERMANENT INDEX NUMBERS:

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