

8786190 Du UCC3



2107019033

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

Doc# 2107019033 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 03/11/2021 04:17 PM PG: 1 OF 8

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

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Arnold & Porter
250 West 55th Street
New York, NY 10019
Attention: Stephen Glatta, Esq.

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
Document No. 1003645020, Filed 02/05/2018

1b. This FINANCING STATEMENT AMENDMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

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

3. ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

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

5. PARTY INFORMATION CHANGE:
Check one of these two boxes: Debtor or Secured Party of record
AND Check one of these three boxes to:
 CHANGE name and/or address: Complete item 6a or 6b and item 7a or 7b and item 7c
 ADD name: Complete item 7a or 7b, and item 7c
 DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

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

7c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY

8. COLLATERAL CHANGE: Also check one of these four boxes: ADD collateral DELETE collateral RESTATE covered collateral ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
LCC WAREHOUSE IV LLC

OR

9b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
File with Cook County, Illinois | LCC/Ace Extension (1038460-00139) | 169391521.PDF

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UCC FINANCING STATEMENT AMENDMENT ADDENDUM

FOLLOW INSTRUCTIONS

11. INITIAL FINANCING STATEMENT FILE NUMBER: Same as item 1a on Amendment form

Document No. 1003645020, Filed 02/05/2018

12. NAME OF PARTY AUTHORIZING THIS AMENDMENT: Same as item 9 on Amendment form

12a. ORGANIZATION'S NAME

LCC WAREHOUSE IV LLCOR
12b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

13. Name of DEBTOR on related financing statement (Name of a current Debtor of record required for indexing purposes only in some filing offices - see Instruction item 13): Provide only one Debtor name (13a or 13b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name); see Instructions if name does not fit

13a. ORGANIZATION'S NAME

311 N. Morgan, LLCOR
13b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

14. ADDITIONAL SPACE FOR ITEM 8 (Collateral):

15. This FINANCING STATEMENT AMENDMENT:

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

17. Description of real estate:

See Schedule A attached hereto.

16. Name and address of a RECORD OWNER of real estate described in item 17
(if Debtor does not have a record interest):

18. MISCELLANEOUS:

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SCHEDULE A

TO UCC FINANCING STATEMENT

Debtor: 311 N. MORGAN, LLC, a Delaware limited liability company

Secured Party: LCC Warehouse IV LLC, a Delaware limited liability company

This Financing Statement covers all of Debtor's right, title and interest in and to land described in Exhibit A (the "*Premises*"), and the buildings, structures, fixtures and other improvements now or hereafter located thereon (the "*Improvements*");

TOGETHER WITH: all right, title, interest and estate of Debtor now owned, or hereafter acquired, in and to the following property, rights, interests and estates (the Premises, the Improvements, and the property, rights, interests and estates hereinafter described are collectively referred to herein as the "*Mortgaged Property*");

all easements, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, rights to oil, gas, minerals, coal and other substances of any kind or character, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the Premises and the Improvements; and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road, highway, alley or avenue, opened, vacated or proposed, in front of or adjoining the Premises, to the center line thereof; and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Premises and the Improvements and every part and parcel thereof, with the appurtenances thereto;

all machinery, furniture, furnishings, equipment, computer software and hardware, fixtures (including all heating, air conditioning, plumbing, lighting, communications and elevator fixtures), inventory, materials, supplies and other articles of personal property and accessions thereof, renewals and replacements thereof and substitutions therefor (including, without limitation, beds, bureaus, chiffoniers, chests, chairs, desks, lamps, mirrors, bookcases, tables, rugs, carpeting, drapes, draperies, curtains, shades, venetian blinds, screens, paintings, hangings, pictures, divans, couches, luggage carts, luggage racks, stools, sofas, chinaware, linens, pillows, blankets, glassware, food carts, cookware, dry cleaning facilities, dining room wagons, keys or other entry systems, bars, bar fixtures, liquor and other drink dispensers, icemakers, radios, television sets, intercom and paging equipment, electric and electronic equipment, dictating equipment, private telephone systems, facsimile machines, medical equipment, potted plants, heating, lighting and plumbing fixtures, fire prevention and extinguishing apparatus, cooling and air-conditioning systems, elevators, escalators, fittings, plants, apparatus, stoves, ranges, refrigerators, laundry machines, tools, machinery, engines, dynamos, motors, boilers, incinerators, switchboards, conduits, compressors, vacuum cleaning systems, floor cleaning, waxing and polishing equipment, call systems, brackets, electrical signs, bulbs, bells, ash and fuel, conveyors, cabinets, lockers, shelving, spotlighting equipment, dishwashers, garbage disposals, washers and dryers), other customary hotel equipment, and other property of every

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kind and nature, tangible or intangible, owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Premises or the Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Premises and the Improvements (hereinafter collectively referred to as the "*Equipment*"), including any leases of, deposits in connection with, and proceeds of any sale or transfer of any of the foregoing, and the right, title and interest of Debtor in and to any of the Equipment that may be subject to any "security interest" as defined in the Uniform Commercial Code, as in effect in the State where the Mortgaged Property is located (the "*UCC*"), superior in lien to the lien of the Mortgage;

all awards or payments, including interest thereon, that may heretofore or hereafter be made with respect to the Premises or the Improvements, whether from the exercise of the right of eminent domain or condemnation (including any transfer made in lieu of or in anticipation of the exercise of such right), or for a change of grade, or for any other injury to or decrease in the value of the Premises or Improvements;

all leases, subleases and other agreements or arrangements heretofore or hereafter entered into affecting the use, enjoyment or occupancy of, or the conduct of any activity upon or in, the Premises or the Improvements, including any extensions, renewals, modifications or amendments thereof (hereinafter collectively referred to as the "*Leases*") and all rents, rent equivalents, 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), income, fees, receivables, receipts, revenues, deposits (including security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, and other consideration of whatever form or nature received by or paid to or for the account of or benefit of Debtor or its agents or employees from any and all sources arising from or attributable to the Premises and the Improvements, including all revenues and credit card receipts collected from guest rooms, restaurants, bars, meeting rooms, banquet rooms and recreational facilities, parking charges, 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 the Premises or the Improvements, or rendering of services by Debtor or any of its agents or employees, or any operator or manager of the hotel or the commercial space located in the Improvements at the Premises or acquired from others (including 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, and proceeds, if any, from business interruption or other loss of income insurance (hereinafter collectively referred to as the "*Rents*"), together with all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt;

all proceeds of and any unearned premiums on any insurance policies covering the Mortgaged Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Mortgaged Property; the right, in the name and on behalf of Debtor, to appear in and defend any action or proceeding brought with respect to the Mortgaged Property and to commence any action or proceeding to protect the interest of Secured Party in the Mortgaged Property;

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any interest rate protection arrangement to which Debtor is a party and all agreements, instruments, documents and contracts now or hereafter entered into by Debtor with respect to any such interest rate protection arrangement;

all accounts (including reserve accounts), escrows, documents, instruments, chattel paper, claims, deposits and general intangibles, as the foregoing terms are defined in the UCC, and all franchises, trade names, trademarks, symbols, service marks, books, records, plans, specifications, designs, drawings, surveys, title insurance policies, permits, certificates of use and occupancy (or their equivalent), consents, licenses, management agreements, leasing agreements, contract rights (including any contract with any architect or engineer or with any other provider of goods or services for or in connection with any construction, repair or other work upon the Mortgaged Property), approvals, actions, refunds of real estate taxes and assessments (and any other governmental impositions related to the Mortgaged Property) and causes of action that now or hereafter relate to, are derived from or are used in connection with the Mortgaged Property, or the construction, use, operation, maintenance, occupancy or enjoyment thereof or the conduct of any business or activities thereon (hereinafter collectively referred to as the "*Intangibles*");

all reciprocal easement or operating agreements, declarations, development agreements, developer's or utility agreements, and any similar such agreements or declarations now or hereafter affecting the Mortgaged Property or any part thereof; and 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.

BUT EXPRESSLY EXCLUDING, HOWEVER, those certain development rights to be transferred out of the Mortgaged Property, contemporaneously with the delivery of this Financing Statement, via certain transfer documents, described as follows: One Hundred Sixty One Thousand One Hundred Ninety Seven (161,197) square feet of additional "floor area" (as such term is used in the PD and corresponding provisions of the City of Chicago Zoning Ordinance) as follows: (i) Fifty-Seven Thousand Six Hundred Forty Eight (57,648) square feet of base floor area attributable to the land area of the Property and not utilized by the improvements currently located thereon, and (ii) an additional One Hundred Three Thousand Five Hundred Forty-Nine (103,549) square feet of floor area attributable to the land area of Property which may be created through the purchase from the City of Chicago of "bonus" floor area pursuant to the terms of the PD (collectively, the "**Excluded Development Rights**"). It is understood and agreed that the lien of this Financing Statement shall not extend to the Excluded Development Rights, and any prior lien in favor of Secured Party relating to the Excluded Development Rights is hereby terminated and released in its entirety.

The following terms shall have the respective meanings set forth below (such meaning to be equally applicable to the singular and plural forms of the terms defined, as the context may require):

"**Bankruptcy Proceeding**" shall mean the filing by Debtor of a petition under any state or federal bankruptcy or insolvency law or the liquidation of all or a major portion of Debtor's property.

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“*Closing Date*” shall mean September 29, 2017.

“*Debt*” shall mean to secure the payment of the Note and all sums which may or shall become due thereunder or under any of the other documents evidencing, securing or executed in connection with the Loan (the Note, the Mortgage, the Loan Agreement and such other documents, as any of the same may, from time to time, be modified, amended or supplemented, being hereinafter collectively referred to as the “*Loan Documents*”), including (i) the payment of interest and other amounts which would accrue and become due but for the filing of a petition in bankruptcy (whether or not a claim is allowed against Debtor for such interest or other amounts in any such bankruptcy proceeding) or the operation of the automatic stay under Section 362(a) of Title 11 of the United States Code (the “*Bankruptcy Code*”), and (ii) the costs and expenses of enforcing any provision of any Loan Document.

“*Loan*” shall mean the loan in the original principal sum of FORTY FOUR MILLION AND NO/100 DOLLARS (\$44,000,000) made by Secured Party to Debtor pursuant to the Loan Agreement.

“*Loan Agreement*” shall mean that certain Loan Agreement, dated as of the Closing Date, made by and between Debtor and Secured Party, as the same may, from time to time, be modified, amended or supplemented.

“*Mortgage*” shall mean that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of the Closing Date, made by Debtor, as mortgagor, to Secured Party, as mortgagee, as the same may, from time to time, be modified, amended or supplemented.

“*Note*” shall mean that certain Promissory Note, dated as of the Closing Date, made by Debtor to Secured Party, as the same may be amended, supplemented, restated, increased, extended or consolidated from time to time.

“*PD*” shall mean Business Planned Development Number 1456.

“*State*” shall mean the state in which the Mortgaged Property is located.

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EXHIBIT A

Legal Description

PARCEL 1:

LOT 9 (EXCEPT THE SOUTH 5 FEET THEREOF DEDICATED FOR ALLEY) IN BLOCK 15 IN CARPENTER'S ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 1/2 OF LOT 3 AND ALL OF LOTS 4, 5 AND 6 IN BLOCK 15 IN CARPENTER'S ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TOGETHER WITH THE SOUTH 1/2 OF VACATED CARROLL AVENUE LYING NORTH AND ADJOINING SAID WEST

1/2 OF LOT 3 AND ALL OF SAID LOTS 4 AND 5, AS VACATED BY ORDINANCE RECORDED SEPTEMBER 18, 2008 AS DOCUMENT 0825245111.

PARCEL 3:

THE NORTH 1/2 OF VACATED CARROLL AVENUE (AN 80 FOOT WIDE STREET PER RECORD PLAT OF SUBDIVISION AND 66 FEET WIDE AS MEASURED AND OCCUPIED) LYING SOUTH OF THE SOUTH LINE OF LOTS 14, 15, AND 16 IN BLOCK 4 IN CARPENTER'S ADDITION TO CHICAGO A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF A LINE DRAWN FROM THE SOUTHWEST CORNER OF LOT 16 AFORESAID TO THE NORTHWEST CORNER OF LOT 5 IN BLOCK 15 IN CARPENTER'S ADDITION TO CHICAGO AFORESAID AND LYING WEST OF THE SOUTHERLY EXTENSION OF A LINE, HEREINAFTER REFERRED TO AS LINE "A", SAID LINE BEING DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT 10.781 FEET SOUTH OF THE NORTHWEST CORNER OF LOT 9 IN BLOCK 4 IN CARPENTER'S ADDITION TO CHICAGO AFORESAID; THENCE SOUTH 89 DEGREES 57 MINUTES 05 SECONDS EAST, 36.50 FEET; THENCE SOUTH 87 DEGREES 30 MINUTES 36 SECONDS EAST, ALONG A LINE WHOSE TERMINUS IS 19.95 FEET SOUTH OF THE NORTHEAST CORNER OF LOT 8 IN BLOCK 4 IN CARPENTER'S ADDITION TO CHICAGO AFORESAID, AS MEASURED ALONG THE EAST LINE OF SAID LOT 8, A DISTANCE OF 103.20 FEET TO THE NORTHERLY TERMINUS OF THE AFOREMENTIONED LINE "A"; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, ALONG SAID LINE "A", 185.435 FEET TO THE SOUTHERLY TERMINUS OF SAID LINE "A", BEING A POINT ON THE SOUTH LINE OF LOT 14 AFORESAID AND 139.30 FEET, (AS MEASURED ALONG THE NORTH LINE OF LOTS 14, 15 AND 16 AFORESAID, BEING ALSO THE NORTH LINE OF VACATED W. CARROLL AVENUE), EAST OF THE SOUTHWEST CORNER OF SAID LOT 16, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

NON-EXCLUSIVE PERPETUAL EASEMENT AND RIGHT-OF-WAY, AS CREATED IN THE DRIVEWAY EASEMENT AGREEMENT BY AND BETWEEN 345 N. MORGAN, LLC AND 311 N. MORGAN, LLC, DATED AUGUST 17, 2015 AND RECORDED AUGUST 17, 2015 AS DOCUMENT 1522922046, FOR VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS, ON, OVER, ACROSS, ALONG AND

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THROUGH THAT PORTION OF THE NORTH DRIVEWAY EASEMENT AREA WHICH IS LOCATED ON 345 N. MORGAN, LLC PARCEL, WHICH LAND IS DESCRIBED AS FOLLOWS:

THAT PART OF LOTS 14, 15 AND 16 IN BLOCK 4 IN CARPENTER'S ADDITION TO CHICAGO A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 16; THENCE NORTH 00 DEGREES 22 MINUTES 16 SECONDS EAST ALONG THE WEST LINE THEREOF 13.00 FEET; THENCE SOUTH 80 DEGREES 37 MINUTES 44 SECONDS EAST 139.16 FEET; THENCE SOUTH 00 DEGREES 22 MINUTES 43 SECONDS WEST 13.30 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 14; THENCE NORTH 89 DEGREES 30 MINUTES 14 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOTS 139.17 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ADDRESS: 311-329 N. MORGAN STREET, CHICAGO, ILLINOIS 60607

TAX NUMBERS: 17-08-412-005-0000 (PARCEL 1) AND 17-08-412-014-0000 (PARCELS 2 & 3)

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