

This STATEMENT is presented to a filing office for filing pursuant to the Uniform Commercial Code

Filing Office
Date, Time, Number, and Filing Office

Debtor(s) (Last Name First and address(es))

Secured Party(ies) and address(es)

BB PROPERTY COMPANY
c/o W.P. Carey & Co., Inc.
620 Fifth Avenue
New York, NY 10020

TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA
730 Third Avenue
New York, NY 10017

RECORDING, \$39.50
TRAN 1258 04/27/93 13:09:00
#5233 * -93-309389
COOK COUNTY RECORDER

1. This financing statement covers the following types (or items) of property:

SEE ADDITIONAL SHEETS.

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ASSIGNEE OF SECURED PARTY

2. Products of Collateral are also covered.

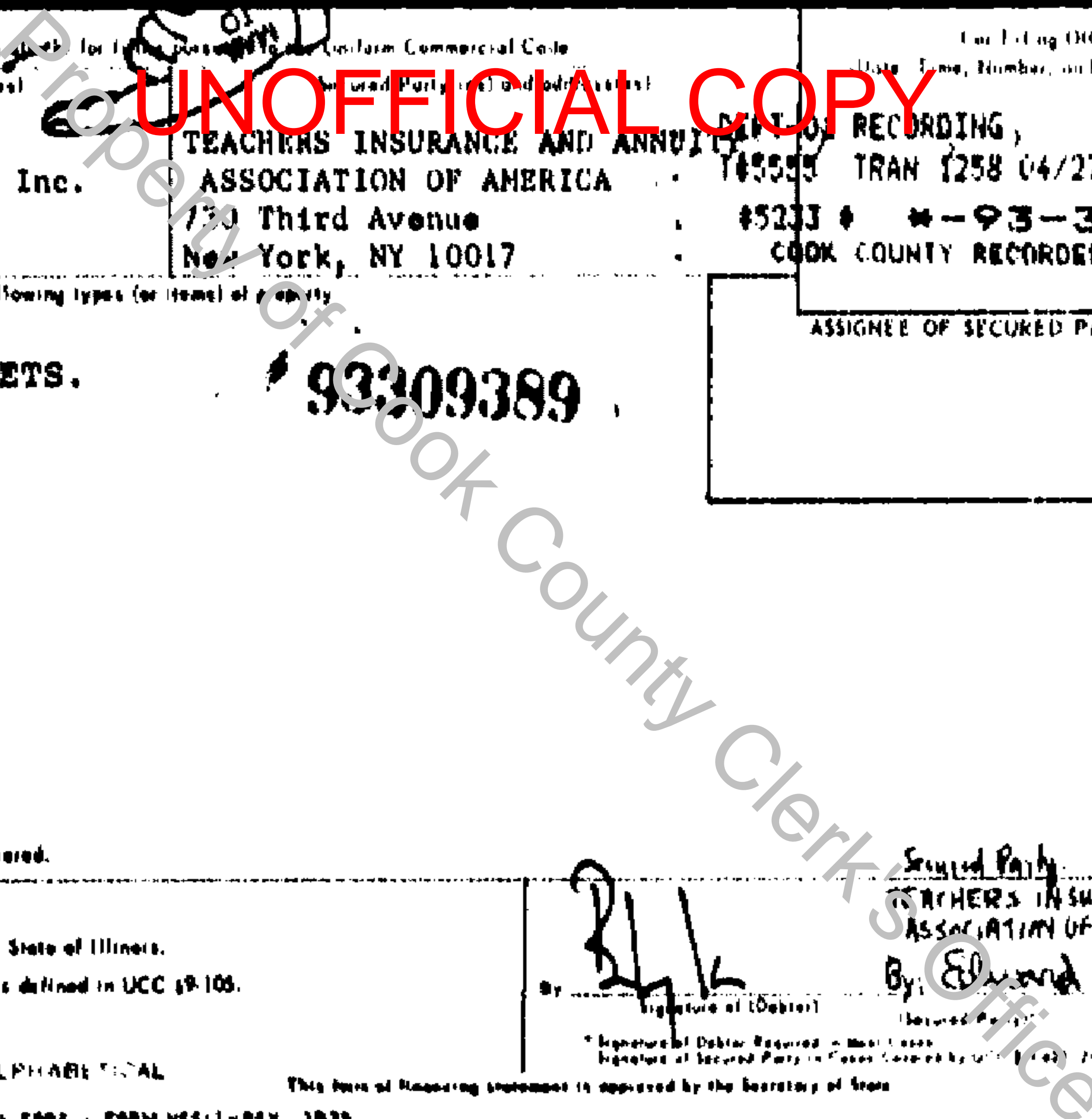
Additional sheets presented.
 Filed with Office of Secretary of State of Illinois.
 Debtor is a transmitting utility as defined in UCC §9-106.

Secured Party:
TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA
By: *Edward L. J...*
Signature of Debtor: *[Signature]*
Signature of Secured Party: *[Signature]*

(B) FILING OFFICER COPY - ALPHABETICAL

This form of financing statement is approved by the Secretary of State

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UCC FINANCING STATEMENT

1. Debtor: BB PROPERTY COMPANY,
a Nebraska general
partnership
Address of Debtor: c/o W.P. Carey & Co., Inc.
620 Fifth Avenue
New York, New York 10020
Attention: Property Management
2. Secured Party: TEACHERS INSURANCE AND
ANNUITY ASSOCIATION OF
AMERICA, a New York
life insurance company
Address of Secured Party: 730 Third Avenue
New York, NY 10017
Attention: Timothy F. Hodgdon, Esq.
3. This UCC Financing Statement covers all of Debtor's right,
title and interest in and to:
 - 3.1 All of the fixtures and other personal property (the
"Fixtures") described in Exhibit B annexed hereto and made a
part hereof, now or hereafter affixed to or attached to the
real property described in Exhibit A attached hereto
(individually, together with the buildings and improvements
thereupon, a "Property," collectively, together with the
buildings and improvements thereupon, the "Premises");
 - 3.2 All licenses, franchises, permits, grants, consents,
rights (including drainage, sewer, mineral, water, oil and gas
rights), privileges, royalties, agreements and appurtenances
relating to the Premises or the use or operation thereof, in
which Debtor has now or may hereafter have an interest or to
which Debtor is now or may hereafter be entitled at law or in
equity, and together with claims, demands, rights and remedies
to which Debtor is now or may hereafter be entitled at law or
in equity in connection therewith;
 - 3.3 All leases (including real and personal property
leases), agreements, indemnities, guarantees, warranties,
options (including rights of first refusal or first offer and
termination rights), contracts, subcontracts, purchase orders,
licenses, franchises, permits, grants, certificates, estoppels,
waivers and releases of every kind and nature, whether
involving governmental or private parties, wherever located,
now or hereafter in effect and relating in any way to any item

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or matter included in any of the other paragraphs contained herein, together with all documents, certificates, instruments, samples, models and renderings of every kind and nature (including documents, certificates and instruments relating to financing, construction, architecture, engineering, consulting, marketing, occupancy, management, maintenance or operation, plans, drawings, specifications, studies, investigations and reports) in connection therewith, wherever located, now or hereafter in or under Debtor's possession, custody or control, or to which Debtor is now or may hereafter be entitled at law or in equity, and together with claims, demands, rights and remedies to which Debtor is now or may hereafter be entitled at law or in equity in connection therewith;

3.4 All books, records and other information, and all computer and other equipment and devices used to record, store, manage, manipulate or access any such information (including financial and operating records, evidence of revenues and expenditures, rent rolls, files and computer tapes, disks, drives, software, databases and files) of every kind and nature (but excluding any of the foregoing relating primarily to Debtor's general partnership administration or to the administration of Debtor's general partners), wherever located, now or hereafter in or under Debtor's possession, custody or control, or to which Debtor is now or may hereafter be entitled at law or in equity, and relating in any way to any item or matter included in any of the other paragraphs contained herein;

3.5 All rents, income, receipts, revenues, issues, proceeds, awards, profits and monies of every kind and nature (including all sales proceeds, accounts receivable, insurance proceeds and proceeds in connection with any action, proceeding, judgment, award, condemnation or taking, or any settlement in connection therewith, subject to the provisions of the Lease, as defined in Paragraph 4 hereof), all rights to collect and receive any of the foregoing or any other payment, all guarantees, letters of credit, security deposits, escrow accounts, mortgages and security interests securing the performance of any obligation in connection with any of the foregoing, and all proceeds of any conversion, whether voluntary or involuntary, into cash or a liquidated claim of any of the foregoing, wherever located, now or hereafter in or under Debtor's possession, custody or control, or to which Debtor is now or may hereafter be entitled at law or in equity, whether or not relating in any way to any item or matter included in any of the other paragraphs contained herein, together with all documents, certificates and instruments (including agreements, invoices, receipts, notes, securities and accounts receivable), in connection therewith, wherever located, now or hereafter in or under Debtor's possession, custody or control, or to which Debtor is now or may hereafter

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be entitled at law or in equity, and together with all claims, demands, rights and remedies to which Debtor is now or may hereafter be entitled at law or in equity in connection therewith, subject to the provisions contained in Article 9.11 of the Deed of Trust as defined in Paragraph 4 hereof;

3.6 All cash, notes, letters of credit, certificates of deposit, guaranteed investment contracts, stocks, bonds and other securities, joint venture interests, partnership interests, investments, unearned insurance premiums, accounts, deposits and real estate of every kind and nature, wherever located, now or hereafter in or under Debtor's possession, custody or control, or to which Debtor is now or may hereafter be entitled at law or in equity, whether or not relating in any way to any item or matter included in any of the other paragraphs contained herein, together with all claims, demands, rights and remedies to which Debtor is now or may hereafter be entitled in connection therewith, subject to the provisions contained in Article 9.11 of the Deed of Trust;

3.7 All choses in action, claims, demands, rights and remedies, whether in tort or contract, at law or in equity, or arising under or in connection with any law, rule, regulation, ordinance, judgment, order, decree or judicial, administrative or other action or proceeding, whether involving governmental or private parties, wherever located, to which Debtor is now or may hereafter be entitled at law or in equity, whether or not relating in any way to any item or matter included in any of the other paragraphs contained herein, subject to the provisions contained in Article 14.3.2 of the Deed of Trust;

3.8 All property, real and personal, of every kind and nature, wherever located, hereafter owned or acquired by Debtor, or hereafter in or under Debtor's possession, custody or control, or to which Debtor may hereafter be entitled at law or in equity, relating to any item or matter included in any of the other paragraphs contained herein, all and singular of which will, upon such ownership, acquisition, possession, custody, control or entitlement, be automatically subject to the Deed of Trust, as if such property were now owned by Debtor and specifically described herein, together with all claims, demands, rights and remedies to which Debtor is now or may hereafter be entitled at law or in equity in connection therewith, subject to the provisions contained in Article 14.3.5 of the Deed of Trust;

3.9 All cash, notes, letters of credit, certificates of deposit and other amounts and instruments now or hereafter deposited with Trustee (as defined in the Deed of Trust) or under Trustee's possession, custody or control, or required to be deposited with Trustee or held under Trustee's possession, custody or control, as provided for in any of the Note Purchase

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Documents (as defined in the Deed of Trust), and all accounts, safe deposit boxes and other places in which any such amount or instrument now is or may hereafter be deposited or held; and

3.10 All property of every kind and nature, wherever located, assigned, transferred, mortgaged, hypothecated, pledged or granted to Trustee, whether by delivery, a writing or other means, to be held as part of the Collateral (as defined in the Deed of Trust), which property, all and singular, Trustee is authorized to accept and receive as additional security under the Deed of Trust and to hold and apply in accordance with the terms and conditions upon which such conveyance, assignment, transfer, mortgage, hypothecation, pledge or grant is made.

4. This UCC Financing Statement is being given by Debtor to the Secured Party in connection with the Secured Party's making of a loan to Debtor in the principal amount of \$32,800,000, as evidenced by Debtor's 9.01% Secured Notes due May 1, 2008 (such Notes and any notes issued in substitution or replacement therefor, in accordance with the terms of such notes, being collectively referred to hereinafter as the "Notes"), dated April 20, 1993, and secured by the lien of a Deed of Trust and Security Agreement, dated as of April 15, 1993 (the "Deed of Trust"), from Debtor, as Grantor, to Frank E. Stevenson, II, Esq., as trustee for the Texas Properties (as defined in the Deed of Trust), Thomas P. Solheim, Esq., as trustee for the Wisconsin Property (as defined in the Deed of Trust), Charles D. Calvin, Esq., as trustee for the Colorado Properties (as defined in the Deed of Trust), Wallace A. Richardson, Esq., as trustee for the Nebraska Property (as defined in the Deed of Trust), Michael D. Miselman, Esq., as trustee for the Illinois Properties (as defined in the Deed of Trust), and Keleher & McLeod, P.A., a New Mexico professional association, as trustee for the New Mexico Property (as defined in the Deed of Trust), for the benefit of the Secured Party, as Beneficiary, encumbering Debtor's title to the Premises.

5. This UCC Financing Statement is to be filed in the real estate records of each jurisdiction where a Property is located and the appropriate chattel records.

(Signature page follows.)

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IN WITNESS WHEREOF, BB PROPERTY COMPANY, a Nebraska general partnership, has caused this instrument to be signed in its name by BBC (NE) QRS 11-18, Inc. its general partner, by Barclay G. Jones III, the Executive Vice President of BBC (NE) QRS 11-18, Inc.

DEBTOR

BB PROPERTY COMPANY

By: BBC (NE) QRS 11-18, Inc.,
General Partner

By: [Signature]
Its: Executive Vice President

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IN WITNESS WHEREOF, BB PROPERTY COMPANY, a Nebraska general partnership, has caused this instrument to be signed in its name by BBC (NE) QRS 10-17, Inc. its general partner, by Barclay G. Jones, III, the Executive Vice President of BBC (NE) QRS 10-17, Inc.

DEBTOR

BB PROPERTY COMPANY

By: BBC (NE) QRS 10-17, Inc.,
General Partner

By: [Signature]
Its: Executive Vice President

IN WITNESS WHEREOF, TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA, a New York life insurance company, has caused this instrument to be signed in its corporate name by Edward L. Toy its Director, Private Placements.

SECURED PARTY

TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA

By: Edward L. Toy
Name: EDWARD L. TOY
Its: Director - Private Placements

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COOK COUNTY CLERK
JANUARY 1, 2008
1000 N. LAKE ST.
CHICAGO, IL 60611

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FORD CITY (BEDFORD PARK) ILLINOIS

PARCEL 1

Lot 1 in Bedford City Square Resubdivision of part of the Northeast quarter (1/4) of Section 28, Township 38 North, Range 13, East of the Third Principal Meridian, recorded June 10, 1997 as Document Number 92413208, in Cook County, Illinois, plat of resubdivision, being more particularly described as follows, to-wit:

That part of the Northeast quarter of Section 28, Township 38 North, Range 13, East of the Third Principal Meridian, described as follows:

Commencing at a point on the North line of said Northeast 1/4, said point being 82.00 feet, as measured along said North line, West of the Northeast corner of said Northeast 1/4; the North line of said Northeast 1/4 having an assumed bearing of North 89 degrees 31 minutes 46 seconds West for this legal description; thence South 03 degrees 13 minutes 54 seconds East along the West line of South Cicero Avenue, 443.47 feet to a point on a line 57.00 feet, as measured at right angles, West of and parallel with the East line of said Northeast 1/4, said point being 442.54 feet, as measured at right angles, South of the North line of said Northeast 1/4; thence South 00 degrees 00 minutes 00 seconds East along the West line of South Cicero Avenue, being a line 57.00 feet, as measured at right angles, West of and parallel with the East line of said Northeast 1/4, 237.47 feet to an intersection with a line 60.00 feet, as measured at right angles, South of and parallel with the North line of said Northeast 1/4; thence North 89 degrees 31 minutes 46 seconds West along said last described parallel line, 3.00 feet to an intersection with a line 60.00 feet, as measured at right angles, West of and parallel with the East line of said Northeast 1/4; thence South 00 degrees 00 minutes 00 seconds East along said last described parallel line, 45.00 feet to an intersection with a line 725.00 feet, as measured at right angles, south of and parallel with the North line of said Northeast 1/4, said point of intersection being the place of beginning; thence North 89 degrees 31 minutes 46 seconds West along said last described parallel line, 97.00 feet to a point of curvature; thence Southwesterly along a curved line convex Northwesterly, having a radius of 340.00 feet and being tangent to said last described line at said last described point, an arc distance of 110.62 feet to a point of reverse curvature (the chord of said arc bears South 81 degrees 09 minutes 00 seconds West, 110.13 feet); thence Southwesterly along a curved line convex Southeasterly, having a radius of 575.00 feet and

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being tangent to said last described curved line at said last described point, an arc distance of 187.07 feet to a point of tangency (the chord of said arc bears South 81 degrees 09 minutes 00 seconds West, 186.25 feet); thence North 89 degrees 31 minutes 46 seconds West tangent to said last described curved line at said last described point, 63.75 feet; thence South 00 degrees, 28 minutes 14 seconds West, 210.00 feet to an intersection with a line 983.00 feet, as measured at right angles, South of and parallel with the North line of said Northeast 1/4; thence South 89 degrees 31 minutes 46 seconds East along said last described parallel line, 450.61 feet to an intersection with the Westerly line of South Cicero Avenue as widened per instrument recorded as Document No. 85113628; thence North 03 degrees 26 minutes 23 seconds East along said Westerly line of South Cicero Avenue as widened per instrument recorded as Document No. 85113628, 78.83 feet to an angle point in said line; thence North 00 degrees 00 minutes 00 seconds East along said Westerly line of South Cicero Avenue as widened per instrument recorded as Document No. 85113628 and along said Westerly line extended Northerly, being a line 60.00 feet, as measured at right angles West of and parallel with the East line of said Northeast 1/4, 179.28 feet to the place of beginning, in Cook County, Illinois.

PERMANENT TAX INDEX NO.: 19-28-201-016, Volume 189.

Address: 7220 S. Cicero Avenue, Bedford Park, Illinois

PARCEL 2

Non-Exclusive Easement for the benefit of Parcel 1, for ingress and egress, as created by agreement between Dayton Hudson Corporation and American National Bank and Trust Company of Chicago, as Trustee under Trust Number 113337-05 dated February 12, 1992 and recorded February 20, 1992 as Document Number 92-106810, across the driveway areas with the following parcel:

Lots 2, 3 and 4 in Bedford City Square, being a subdivision in the Northeast quarter of Section 28, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded February 20, 1992, with the Recorder of Deeds of Cook County, Illinois, as Document Number 92-106818.

EXHIBIT "A"

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EXHIBIT B

FIXTURES

All fixtures, machinery, apparatus, equipment, fittings and appliances of every kind and nature whatsoever now or hereafter affixed to or attached to any of the Property, including all electrical, anti-pollution, heating, lighting (including hanging fluorescent lighting and lighting equipment), incinerating, power, air cooling, air conditioning, humidification, sprinkling, power, plumbing, lifting, cleaning, fire prevention, fire extinguishing, ventilating, waste compacting and waste removal systems, devices and machinery and all engines, pipes, pumps, tanks (including exchange tanks and fuel storage tanks), motors, conduits, ducts, steam circulation coils, blowers, steam lines, compressors, oil burners, generators, boilers, doors, windows and window washing equipment, loading platforms, lavatory facilities, stairwells, fencing (including cyclone fencing), passenger and freight elevators, escalators, overhead cranes and garage units, but excluding all personal property and all trade fixtures, machinery, office, manufacturing and warehouse equipment which are not necessary to the operation, as buildings, of the buildings which constitute part of the Property.

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