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STATE OF ILLINOIS UNIFORM COMMERCIAL CODE - FINANCING STATEMENT - FORM UCC-1

REORDER FROM
MODERN LAW FORMS
ELK GROVE VILLAGE, IL
(708) 640-1688

INSTRUCTIONS:

- PLEASE TYPE this form. Fold only along perforation for mailing.
- Remove Secured Party and Debtor copies and send other 3 copies with interleaved carbon paper to the filing officer. Enclose filing fee.
- If the space provided for an item(s) on the form is inadequate the item(s) should be continued on additional sheets, preferably 5" x 8" or 8" x 10". Only one copy of such additional sheets need be presented to the filing officer with a set of three copies of the financing statement. Long schedules of collateral, indentures, etc., may be on any also paper that is convenient for the secured party.

FIXTURE FILING

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

Debtor(s) (Last Name First) and address(es)
 Equality Specialties, Inc.
 41 Madison Ave., 38th Floor
 New York, New York 10010
 FEIN: 36-3967853

Secured Party(ies) and address(es)
 Heller Financial, Inc.
 500 West Monroe Street
 Chicago, IL 60661
 FEIN: 36-1208070

For Filing Officer
(Date, Time, Number, and Filing Office)

95254779

DEPT-01 RECORDING \$35.50
 T#6666 TRAN 0985 04/18/95 11:02:00
 #1101 # LC # -95-254779
 COOK COUNTY RECORDER

- This financing statement covers the following types (or items) of property:
 See Exhibit A attached hereto and made a part hereof.

The real property in which the foregoing tangible personal property is located is more fully described in Exhibit B attached hereto and made a part hereof.

THIS STATEMENT CONSTITUTES A FIXTURE FILING AND SHOULD BE FILED IN THE REAL ESTATE RECORDS.

ASSIGNEE OF SECURED PARTY

- Products of Collateral are also covered.

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- 6 Additional sheets presented.
 Filed with Office of Secretary of State of Illinois.
 Debtor is a transmitting utility as defined in UCC §9-105.
 Cook County.

Equality Specialties, Inc.

[Signature]
Signature of (Debtor) (Secured Party)

* Signature of Debtor Required in Most Cases;
Signature of Secured Party in Cases Covered by UCC § 9-402 (2)

FILING OFFICER COPY - ALPHABETICAL

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

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EXHIBIT A TO FINANCING STATEMENT

Debtor:
Equality Specialties, Inc.,
41 Madison Avenue
38th Floor
New York, New York 10010
FEIN # 36-3967853

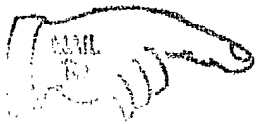
Secured Party:
Heller Financial, Inc.
500 West Monroe Street
Chicago, Illinois 60661
FEIN # 36-1208070

This Financing Statement covers all of the Debtor's right, title and interest in and to all personal property, whether now owned or existing or hereafter acquired or arising and regardless of where located including, without limitation, accounts, documents, equipment, general intangibles, goods, fixtures, instruments, inventory, deposit accounts, books and records and proceeds of all or any of the foregoing, as more fully described below (collectively, the "Collateral"):

(i) All of the "Accounts" (as defined in the UCC (as this and other capitalized terms used herein are defined below)) now owned or hereafter created or acquired by the Debtor, including, without limitation, all of the following now owned or hereafter created or acquired by the Debtor: (a) accounts receivable, contract rights, book debts, notes, drafts and other obligations or indebtedness owing to the Debtor arising from the sale, lease or exchange of goods or other property and/or the performance of services; (b) the Debtor's rights in, to and under all purchase orders for goods, services or other property; (c) the Debtor's rights to any goods, services or other property represented by any of the foregoing (including returned or repossessed goods and unpaid sellers' rights of rescission, replevin, reclamation and rights to stoppage in transit); (d) monies due to or to become due to the Debtor under all contracts for the sale, lease or exchange of goods or other property and/or the performance of services including the right to payment of any interest or finance charges with respect thereto (whether or not yet earned by performance on the part of the Debtor); (e) uncertificated securities; and (f) Proceeds of any of the foregoing and all collateral security and guaranties of any kind given by any person or entity with respect to any of the foregoing;

(ii) All of the Debtor's "Documents" (as defined in the UCC) or other receipts covering, evidencing or representing goods now owned or hereafter acquired by Debtor and wherever located, and to the extent not otherwise included, including all bills of lading, dock warrants, dock receipts, warehouse receipts and orders for the delivery of goods, and any other documents which in the regular course of business or financing is treated as adequately evidencing that the person in possession of it is entitled to receive, hold and dispose of the document and the goods it covers;

(iii) All of the "Equipment" (as defined in the UCC) now owned or hereafter acquired by the Debtor and wherever located, including, without limitation, all machinery, motor vehicles, trucks, trailers, vessels, aircraft, rolling stock and all other tangible personal property and all parts thereof and all additions and accessions thereto and replacements therefor;



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(iv) All of the "General Intangibles" (as defined in the UCC) now owned or hereafter acquired by the Debtor, including, without limitation, all right, title and interest of the Debtor in and to: (a) the agreements assigned to the Secured Party, if any, pursuant to that certain Security Agreement (as the same may be amended, modified, restated or otherwise supplemented from time to time, the "Security Agreement") between the Debtor and the Secured Party and all other agreements, leases, licenses and contracts to which the Debtor is or may become a party; (b) all obligations or indebtedness owing to the Debtor (other than Accounts) or other rights to receive payment of money from whatever source arising; (c) all tax refunds and tax refund claims; (d) all choses in action and causes of action; (e) all Intellectual Property; (f) all engineering drawings, development plans and construction plans; and (g) all books, records and files of the Debtor and all trade secrets and other confidential information relating to the business of the Debtor including, by way of illustration and not limitation: (1) systems and techniques for the analysis, diagnosis and correction of malfunctions of products used by the Debtor's customers; (2) the names and addresses of, and credit and other business information concerning, the Debtor's past, present or future customers; (3) the prices which the Debtor obtains for its services or at which it sells merchandise; (4) estimating and cost procedures; (5) profit margins; (6) policies and procedures pertaining to the sale and design of equipment, components, devices and services furnished by the Debtor; (7) information concerning suppliers of the Debtor; and (8) information concerning the manner of operation, business plans, pledges, projections, and all other information of any kind or character, whether or not reduced to writing, with respect to the conduct by the Debtor of its business not generally known by the public;

(v) All of the "Goods" (as defined in the UCC) now owned or hereafter created or acquired by Debtor;

(vi) All of the Debtor's "Fixture," (as defined in the UCC) and, to the extent not otherwise included, all of the following now owned or hereafter acquired by the Debtor and wherever located: plant fixtures, trade fixtures, business fixtures, other fixtures and storage office facilities, wherever located; and all additions and accessions thereto and replacements therefor;

(vii) All of the Debtor's "Instruments", "Chattel Paper" or "Letters of Credit" (each as defined in the UCC) and any replacements therefor, and, to the extent not otherwise included, all other writings which evidence a right to the payment of money and which are not themselves security agreements or leases and are of a type which in the ordinary course of business are transferred by delivery with any necessary endorsement or assignment including, without limitation, checks, drafts, notes, bonds, debentures, government securities, bills of exchange, trade acceptances, certificates of deposit, options and warrants now owned or hereafter acquired by the Debtor;

(viii) All of the "Inventory" (as defined in the UCC), now owned or hereafter acquired by the Debtor, wherever located, including, without limitation, finished goods, raw materials, work in process and other materials and supplies (including packaging and shipping materials) used or consumed in the manufacture or production thereof and goods which are returned to or repossessed by the Debtor;

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(ix) All deposit accounts, and all cash deposited therein, of the Debtor maintained with any banks or financial institutions;

(x) All other monies and property of the Debtor in the possession or under the control of the Secured Party;

(xi) All books, records, ledger cards, files, correspondence, computer programs, tapes, disks and related data processing software that at any time evidence or contain information relating to any of the property described in (i) through (x) above or are otherwise necessary or helpful in the collection thereof or realization thereon;

(xii) Proceeds of all or any of the property described in (i) through (xi) above;

(xiii) Any other property of any kind which Borrower may hereafter at any time deliver to the Secured Party to secure the obligations of the Debtor owed to the Secured Party.

but excluding therefrom (i) any General Intangibles which terminate or become terminable if a security interest is granted therein (until such time as any required third party consent to such security interest shall have been given; and (ii) any other property of the Debtor with respect to which the Debtor is prohibited from granting a security interest by agreements existing and in effect on the date hereof (until such time as any required third party consent to such security interest shall have been given).

For purposes of this Exhibit A to Financing Statement the following terms have the meanings set forth below:

"Proceeds" means all "proceeds" (as defined in the UCC) of, and all other profits, rentals or receipts, in whatever form, arising from the collection, sale, lease, exchange, assignment, licensing or other disposition of, or realization upon, any Collateral, including, without limitation, all claims of the Debtor against third parties for loss of, damage to or destruction of, or for proceeds payable under, or unearned premiums with respect to, policies of insurance with respect to any Collateral, and any condemnation or requisition payments with respect to any Collateral, in each case whether now existing or hereafter arising.

"UCC" means the Uniform Commercial Code as in effect on the date hereof in the State of Illinois, provided that if by reason of mandatory provisions of law, the perfection or the effect of perfection or non-perfection of a security interest in any property described in this Exhibit A or the availability of any remedy hereunder is governed by the Uniform Commercial Code as in effect on or after the date hereof in any other jurisdiction, "UCC" means the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such perfection or effect of perfection or non-perfection or availability of such remedy.

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"Intellectual Property" shall mean collectively all of the following: Copyrights, Copyright Licenses, Patents, Patent Licenses, Trademarks and Trademark Licenses.

"Copyrights" means collectively all of the following: (a) all copyrights, rights and interests in copyrights, works protectable by copyright, copyright registrations and copyright applications now owned or hereafter created or acquired by the Debtor, including, without limitation, those listed on Schedule 1 to that certain Copyright Security Agreement (as the same may be amended, modified, restated or otherwise supplemented from time to time, the "Copyright Security Agreement") executed and delivered by the Debtor to the Secured Party; (b) all renewals of any of the foregoing; (c) all income, royalties, damages and payments now or hereafter due and/or payable under any of the foregoing, including, without limitation, damages or payments for past or future infringements of any of the foregoing; (d) the right to sue for past, present and future infringements of any of the foregoing; (e) all rights corresponding to any of the foregoing throughout the world.

"Copyright License" means any written agreement now or hereafter in existence granting to the Debtor any right to use any Copyright, including, without limitation, the agreements described in Schedule 1 to the Copyright Security Agreement.

"Patents" means collectively all of the following: (a) all patents and patent applications now owned or hereafter created or acquired by the Debtor, including, without limitation, those listed on Schedule 1 to that certain Patent Security Agreement (as the same may be amended, modified, restated or otherwise supplemented from time to time, the "Patent Security Agreement") executed and delivered by the Debtor to the Secured Party and the inventions and improvements described and claimed therein, and patentable inventions; (b) the reissues, divisions, continuations, renewals, extensions and continuations-in-part of any of the foregoing; (c) all income, royalties, damages or payments now and hereafter due and/or payable under any of the foregoing with respect to any of the foregoing, including, without limitation, damages or payments for past or future infringements of any of the foregoing; (d) the right to sue for past, present and future infringements of any of the foregoing; (e) all rights corresponding to any of the foregoing throughout the world.

"Patent License" means any written agreement now or hereafter in existence granting to the Debtor any right to use any invention or which a Patent is in existence, including, without limitation, the agreements described in Schedule 1 to the Patent Security Agreement.

"Trademarks" means collectively all of the following now owned or hereafter created or acquired by the Debtor: (a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all registrations and recordings thereof, and all applications in connection therewith including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, including, without limitation, those listed on Schedule 1 to that certain Trademark Security Agreement (as the same may be amended, modified, restated or

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otherwise supplemented from time to time, the "Trademark Security Agreement") executed and delivered by the Debtor to the Secured Party; (b) all reissues, extensions or renewals thereof; (c) all income, royalties, damages and payments now or hereafter due and/or payable under any of the foregoing or with respect to any of the foregoing including damages or payments for past or future infringements of any of the foregoing; (d) the right to sue for past, present and future infringements of any of the foregoing; (e) all rights corresponding to any of the foregoing throughout the world; and (f) all goodwill associated with and symbolized by any of the foregoing.

"Trademark License" means any written agreement now or hereafter in existence granting to the Debtor any right to use any Trademark, including, without limitation, the agreements described in Schedule 1 to the Trademark Security Agreement.

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EXHIBIT B

Legal Description - Illinois

LOTS 33 AND 34 IN BLOCK 8 IN LANE PARK ADDITION TO LAKE VIEW IN SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

14-20-311-027-0000

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