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DISTRUCTIONS

34423

UNIFORM COMMERCIAL CODE - FINANCING STATEMENT - FORM UCC-1

1. PLEASE TYPE this form. Fold only along perforation for mailing.
2. Remove Secured Party and Debtor copies and send about 3 copies with interleaved carbon paper to the filing officer. Enclose this form.
3. If the space provided for any 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 size paper that is convenient for the secured party.

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

96980033 \$37.50

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

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

BLC Property, Inc.  
c/o The Prime Group, Inc.  
77 West Wacker Drive  
Suite 3900  
Chicago, IL 60601

Secured Party(ies) and address(es)

Health and Retirement  
Properties Trust  
400 Centre Street  
Newton, MA 02158

DEPT-01 RECORDING  
T#0003 TRAN 1136 12/30/96 14:55:00  
#1107 #LM #-96-980033  
COOK COUNTY RECORDER

ASSIGNEE OF SECURED PARTY

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

See Exhibit A and Exhibit B attached hereto and made a part hereof. Record owner is Health and Retirement Properties Trust.

To be filed with the Cook County Recorder.

*J. Hall*

EN 9602327  
*Ann G. J.*

2  Products of Collateral are also covered.

Additional sheets presented

Debtor is a transmitting utility as defined in UCC §9-105

*Ann G. J.*

BLC Property, Inc.

By *[Signature]*  
Its  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—ALPHABETICAL

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

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EXHIBIT A

## PARCEL 1:

THE NORTH 50 FEET OF THE SOUTH 105 FEET OF THE EAST 180 FEET OF THAT PART OF THE LOT 8 LYING WEST OF THE WEST BOUNDARY LINE OF LINCOLN PARK, AS ESTABLISHED BY DECREE OF THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS ENTERED OCTOBER 31, 1904, IN CASE GENERAL NUMBER 256886, ALL IN COUNTY CLERK'S DIVISION OF LOTS 2, 3 AND 4 AND OF THE SOUTH 33 FEET OF LOT 1 IN THE ASSESSOR'S DIVISION OF LOTS 1 AND 2 IN THE CITY OF CHICAGO SUBDIVISION OF THE EAST FRACTIONAL HALF OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, MEANING AND INTENDING TO DESCRIBE A TRACT OF LAND BOUNDED AS FOLLOWS:

BEGINNING ON THE WEST BOUNDARY LINE OF LINCOLN PARK ESTABLISHED AS AFORESAID, AT A POINT 55 FEET NORTH OF THE NORTH LINE OF OAKDALE AVENUE; THENCE NORTH 50 FEET; THENCE WEST 180 FEET; THENCE SOUTH 50 FEET; THENCE EAST 180 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

## PARCEL 2:

THAT PART OF LOT 3 IN ASSESSOR'S DIVISION OF LOTS 1 AND 2 IN THE CITY OF CHICAGO SUBDIVISION OF THE EAST FRACTIONAL HALF OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST BOUNDARY LINE OF LINCOLN PARK, AS ESTABLISHED BY DECREE OF THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS ENTERED OCTOBER 31, 1904 IN CASE 256886, SAID POINT OF BEGINNING BEING 80 FEET DUE SOUTH FROM THE SOUTH LINE OF WELLINGTON STREET EXTENDED EAST; THENCE RUNNING WEST 200 FEET ALONG A LINE AT ALL POINTS 80 FEET DUE SOUTH FROM THE SOUTH LINE OF WELLINGTON STREET EXTENDED EAST; RUNNING THENCE SOUTHERLY ON A LINE AT ALL POINTS 200 FEET WEST OF SAID WEST BOUNDARY LINE OF LINCOLN PARK TO A POINT ON THE NORTH LINE OF THE ALLEY AS DEDICATED BY INSTRUMENT RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON MARCH 16, 1915 AS DOCUMENT 5594071; RUNNING THENCE EAST ON THE NORTH LINE OF SAID ALLEY TO A POINT 180 FEET WEST OF SAID WEST BOUNDARY LINE OF LINCOLN PARK; RUNNING THENCE SOUTHERLY ON THE EAST LINE OF SAID ALLEY TO A POINT 105 FEET NORTH OF THE NORTH LINE OF OAKDALE AVENUE, SAID POINT BEING ON THE NORTH LINE OF THE PREMISES CONVEYED TO FRANK A. HECHT, CLARA K. HECHT AND FRANK A. HECHT, JR. BY DEED DATED NOVEMBER 16, 1917 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT 6231480; RUNNING THENCE EAST ON A LINE PARALLEL WITH THE NORTH LINE OF OAKDALE AVENUE AND BEING THE NORTH LINE OF THE PREMISES CONVEYED TO FRANK A. HECHT, CLARA K. HECHT AND FRANK A. HECHT, JR., 180 FEET TO SAID WEST BOUNDARY LINE OF LINCOLN PARK AND RUNNING THENCE NORTH ALONG SAID WEST BOUNDARY LINE OF LINCOLN PARK TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

## PARCEL 3:

THAT PART OF LOTS 2 AND 3 IN THE ASSESSOR'S DIVISION OF LOTS 1 AND 2 IN A SUBDIVISION BY THE CITY OF CHICAGO OF THE EAST FRACTIONAL HALF OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE ACCRETIONS EAST OF AND ADJOINING SAID PREMISES DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE WEST BOUNDARY LINE OF LINCOLN PARK, AS ESTABLISHED BY DECREE OF THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS ENTERED OCTOBER 31, 1904 IN CASE 256886, WHERE SAID BOUNDARY LINE IS INTERSECTED BY THE NORTH LINE OF OAKDALE AVENUE; THENCE NORTH ALONG SAID BOUNDARY LINE 55 FEET; THENCE WEST ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID OAKDALE AVENUE 180 FEET; THENCE SOUTH PARALLEL WITH THE BOUNDARY LINE OF LINCOLN PARK AS ESTABLISHED IN CASE 256886, 55 FEET TO THE NORTH LINE OF SAID OAKDALE AVENUE; THENCE EAST ALONG THE NORTH LINE OF SAID OAKDALE AVENUE 180 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

PIN 14-28-203-015  
14-28-203-016  
14-28-203-017

2960 North Lake Shore Drive  
Chicago, Illinois

3975  
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## EXHIBIT B

### Description of Personal Property

All of Debtor's right, title and interest in and under or arising out of the Collateral (as hereinafter defined).

As used herein, "Collateral" shall mean all of Debtor's right, title and interest in and under or arising out of all and any personal property and fixtures of any type or description, wherever located and now existing or hereafter arising, or which constitute or arise from the acquisition, ownership, operation, maintenance, repair, replacement or substitution or disposition of the real estate described on Exhibit A attached hereto and/or the improvements located thereon (collectively, the "Leased Property"), or any portion thereof, together with any and all additions and accessions thereto and replacements, products and proceeds thereof (including, without limitation, proceeds of insurance), including, but not limited to, the following:

1. all present and future Accounts (as hereinafter defined);
2. all Inventory (as hereinafter defined);
3. all goods, including, without limitation, the Equipment (as hereinafter defined);
4. all Contracts (as hereinafter defined);
5. all of the General Intangibles (as hereinafter defined);

6. all other personal property or fixtures of any nature whatsoever, including, without limitation, all accounts, bank accounts, deposits, credit balances, contract rights, inventory, general intangibles, goods, equipment, instruments, chattel paper, machinery, furniture, furnishings, fixtures, tools, supplies, appliances, plans and drawings, together with all resident and other customer lists and records of the business, which constitute, arise from or relate to the acquisition, ownership, operation, maintenance, repair, replacement or substitution or disposition of the Leased Property or any portion thereof, and all property from time to time described in any financing statement signed by the Debtor naming the Secured Party as secured party;

7. all Licenses (as hereinafter defined);
8. all Permits (as hereinafter defined); and

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9. all claims, rights, powers or privileges and remedies relating to the foregoing or arising in connection therewith including, without limitation, all rights to make determinations, to exercise any election (including, but not limited to, election of remedies) or option or to give or receive any notice, consent, waiver or approval, together with full power and authority to demand, receive, enforce, collect or receipt for any of the foregoing, to enforce or execute any checks, or other instruments or orders, to file any claims and to take any action which (in the opinion of the Secured Party) may be necessary or advisable in connection with any of the foregoing; all liens, security, guaranties, endorsements, warranties and indemnities and all insurance and eminent domain and condemnation awards and claims for insurance and eminent domain and condemnation awards relating thereto or arising in connection therewith; all rights to property forming the subject matter of any of the foregoing including, without limitation, right to stoppage in transit and rights to returned or repossessed property; all writings relating thereto or arising in connection therewith including, without limitation, all notes, contracts, security agreements, guaranties, chattel paper and other evidence of indebtedness or security, all powers-of-attorney, all books, records, ledger cards and invoices, all credit information, reports or memorandum and all evidence of filings or registrations relating thereto; and all accounts, contract rights, general intangibles and other property rights of any nature whatsoever arising out of or in connection with the foregoing, including, without limitation, payments due and to become due, whether as repayments, reimbursements, contractual obligations, indemnities, damages or otherwise.

As used herein, "Accounts" shall mean all of the Debtor's right, title and interest in and under or arising out of all accounts, accounts receivable, residence agreements, private pay patient contracts, reimbursement programs, contract rights, notes, bills, acceptances, choses in action, chattel paper, instruments, documents and other forms of obligations at any time owing to the Debtor arising from acquisition, ownership, operation, maintenance, repair, replacement or substitution or disposition of the Leased Property or any portion thereof or relating thereto, the proceeds thereof and all of the Debtor's rights with respect to any goods represented thereby, whether or not delivered, goods returned by customers and all rights as an unpaid vendor or lienor, including rights of stoppage in transit and of recovering possession by proceedings including replevin and reclamation, together with all resident or other customer lists, books and records, ledger and account cards, computer tapes, software, disks, printouts and records, whether now in existence or hereafter created, relating to Accounts.

As used herein, "Contracts" shall mean all of the Debtor's right, title and interest in and under or arising out of all contracts and agreements, now existing or hereafter entered into or created, relating to the acquisition, construction,

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development, renovation, maintenance, management, use, ownership and/or operation of the Leased Property or any part thereof, including any amendments, modifications or supplements thereto, together with all the rights, privileges and appurtenances now or hereafter in any way belonging or pertaining thereto, including, without limitation, (i) all rights of the Debtor to receive moneys due and to become due to it thereunder or in connection therewith, (ii) all rights of the Debtor to damages arising out of, or for, breach or default in respect thereof and (iii) all rights of the Debtor to perform and to exercise all remedies thereunder.

As used herein, "Equipment" shall mean all of the Debtor's right, title and interest in and to all buildings, structures, improvements, fixtures and items of machinery, equipment and other tangible personal property which constitute, arise from or relate to the acquisition, ownership, operation, maintenance, repair, replacement or substitution or disposition of the Leased Property or any portion thereof, together with all repairs, replacements, improvements, substitutions, extensions or renewals thereof or additions thereto, all parts, additions and accessories incorporated therein or affixed thereto, and all cash and non-cash proceeds therefrom; equipment shall include all property substituted for or replacing items of Equipment.

As used herein, "General Intangibles" shall mean all of the Debtor's right, title and interest in and under or arising out of all present and future general intangibles and contract rights which constitute, arise from or relate to the acquisition, ownership, operation, maintenance, repair, replacement or substitution or disposition of the Leased Property or any portion thereof, including, but not limited to (i) all Total Revenues and (ii) all causes of action, corporate or business records, inventions, designs, patents, patent applications, trademarks, trademark registrations and applications therefor, goodwill, trade names, trade secrets, trade processes, copyrights, copyright registrations and applications therefor, franchises, customer lists, computer programs, all claims under guaranties, tax refund claims, rights and claims against carriers and shippers, leases, claims under insurance policies, all rights to indemnification and all other intangible personal property of every kind and nature which constitutes, arises from or relates to the acquisition, ownership, operation, maintenance, repair, replacement or substitution or disposition of the Leased Property or any portion thereof.

As used herein, "Inventory" shall mean all inventory of the Debtor wherever located which constitutes, arises from or relates to the acquisition, ownership, operation, maintenance, repair, replacement or substitution or disposition of the Leased Property or any portion thereof, including, without limitation, all goods manufactured or acquired for sale or lease, and any piece goods, raw materials, work-in-process and finished merchandise, findings or component materials, and all supplies, goods, incidentals,

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office supplies, packaging materials and any and all items used or consumed in the operation of the business of the Debtor or which may contribute to the finished product or to the sale, promotion and shipment thereof, in which the Debtor now or at any time hereafter may have an interest, whether or not the same is in transit or in the constructive, actual or exclusive occupancy or possession of the Debtor or is held by the Debtor or by others for the Debtor's account.

As used herein, "Licenses" shall mean, to the extent a security interest therein may be granted, all certificates of need, licenses, permits, accreditations, authorizations, easements, exemptions, variances, permitted uses, building permits, subdivision plans, privileges and approvals from time to time secured by the Debtor with respect to or permitting the acquisition, construction, development, renovation, maintenance, management, use, ownership, operation and/or disposition of the Leased Property or any part thereof, and all renewals, replacements, and substitutions therefor, now or hereafter issued by or entered into with any governmental or quasi-governmental authority or agency of any nature, or issued by or entered into with any third party or parties.

As used herein, "permits" shall mean, to the extent a security interest therein may be granted, all permits, approvals, consents, waivers, exemptions, variances, franchises, orders, authorizations, rights and licenses obtained by the Debtor or hereafter obtained from any federal, state or other governmental authority or agency relating to the acquisition, ownership, operation, maintenance, repair, replacement or substitution or disposition of the Leased Property or any portion thereof.

As used herein, "Total Revenues" shall mean with respect to the Leased Property, all revenues (determined on an accrual basis in accordance with GAAP) received or receivable from or by reason of the operation of the senior housing facility located on the Leased Property (the "Facility"), or any portion thereof, or any other use of the Leased Property, or any portion thereof, including, without limitation, all resident rents and revenues received or receivable for the use of or otherwise by reason of all units, beds and other facilities provided, meals served, services performed, space or facilities subleased or goods sold on the Leased Property, or any portion thereof, including, without limitation, and except as provided below, any other arrangements with third parties relating to the possession or use of any portion of the Leased Property; provided, however, that Total Revenues shall not include: (a) allowances according to GAAP for uncollectible accounts, including credit accounts and charity care and other administrative discounts; (b) revenue from professional fees or charges by physicians and unaffiliated providers of services, when and to the extent such charges are paid over to such physicians or unaffiliated providers of services, or are separately billed and not included in comprehensive fees; (c) non-operating revenues such as interest

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income or income from the sale of assets not sold in the ordinary course of business; (d) revenues attributable to services actually provided off-site or otherwise away from the Facility, such as home health care, to persons that are not residents of the facility; and (e) security deposits of residents of the facility.

The security interest hereunder shall attach as soon as Debtor obtains any interests in any of the above-described property, irrespective of whether such above-described property thereafter becomes a fixture or is installed or affixed to other above-described property.

Notice is hereby given that Debtor, at its sole cost and expense, shall file, from time to time, continuation statements and such other instruments as will continue the effectiveness of the filing of this Financing Statement.

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Drafted by and when recorded return to:

Lisa W. Mitchell  
Sullivan & Worcester LLP  
One Post Office Square  
Boston, MA 02109



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2009/03/05