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This STATEMENT is presented to THE FILING OFFICER for filing pursuant to the Uniform Commercial Code.

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

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

CHICAGO HOTEL HOLDINGS, INC.
C/O RICHFIELD HOSPITALITY SERVICES
5775 DTC BOULEVARD, SUITE 300
ENGLEWOOD, CO 90111

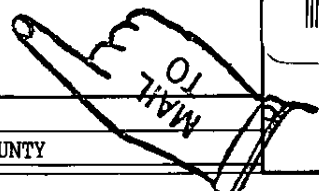
Secured Party(ies) and address(es)

GOLDMAN SACHS MORTGAGE COMPANY,
AS AGENT
85 BROAD STREET
NEW YORK, NY 10004



99594453

This Statement refers to original Financing Statement No. 98543927
Date filed: JUNE 25, 19 98 Filed with COOK COUNTY



- A. CONTINUATION.....The original financing statement between the foregoing Debtor and Secured Party, bearing the file number shown above, is still effective.
- B. PARTIAL RELEASE...From the collateral described in the financing statement bearing the file number shown above, the Secured Party releases the property indicated below.
- C. ASSIGNMENT.....The Secured Party certifies that the Secured Party has assigned to the Assignee whose name and address is shown below, Secured Party's rights under the financing statement bearing the file number shown above in the property indicated below.
- D. TERMINATION.....The Secured Party certifies that the Secured Party no longer claims a security interest under the financing statement bearing the file number shown above.
- E. AMENDMENT.....The financing statement bearing the above file number is amended.
- To show the Secured Party's new address as indicated below;
 - To show the Debtor's new address as indicated below;
 - As set forth below:

99594453

1589/0024 87 006 Page 1 of 8

1999-06-22 14:29:29

Cook County Recorder

35.50

(Secured Party)

(Debtor)

(Signature of Debtor, if required)

Dated: _____, 19 _____

By: See Attached

(Signature of Secured Party)

This form of Financing Statement is approved by the Secretary of State.

(1) FILING OFFICER COPY-ALPHABETICAL

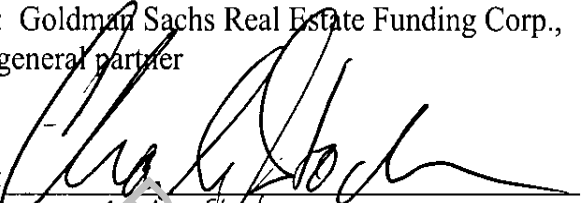
PROPERTY OF Cook County Clerk's Office

UNOFFICIAL COPY

SIGNATURE PAGE ATTACHED TO UCC FINANCING STATEMENT:

GOLDMAN SACHS MORTGAGE COMPANY,
a New York limited partnership

By: Goldman Sachs Real Estate Funding Corp.,
its general partner

By: 
Name: Charles Stokes
Title: Attorney in Fact

COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
SKOKIE OFFICE

Property of Cook County Clerk's Office

UNOFFICIAL COPY

~~EXHIBIT A~~

Legal Description

PARCEL 1:

Lots 32, 33, 34 and 35 in Allmendinger's Lake Shore Drive Addition to Chicago, being a subdivision of part of Block 13 in Canal Trustees' Subdivision of the South fractional 1/4 of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2:

Easement Agreement for ingress, egress and trash removal for the benefit of Parcel 1 created by instrument dated August 10, 1988 and recorded September 15, 1988 as Document Number 88423494 over and across the following described property: That part of Lot 36 in Allmendinger's Lake Shore Drive Addition to Chicago, being a subdivision of part of Block 13 in Canal Trustees' Subdivision of the South fractional 1/4 of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, described as follows: Beginning at the North West corner of said Lot 36; thence South along the West line of said lot, 67.00 feet; thence East along a line parallel with the North line of said lot, 8.02 feet to a point of curvature; thence Northerly 6.262 feet along the arc of a circle of radius 4.00 feet and central angle of 89 degrees 41 minutes 37 seconds to a point of tangency; thence North, along a line parallel with said West line, 9.02 feet; thence East along a line parallel with said North line, 18.50 feet; thence North along a line parallel with said West line, 34.00 feet, thence East, along a line parallel with said North line, 11.00 feet; thence North along a line parallel with said West line, 20.00 feet to a point on said North line 41.50 feet East of said North West corner; thence West along said North line, 41.50 feet to the point of beginning, lying above a horizontal plane at street grade and lying below a horizontal plane 14 feet (18 feet in the clearance area portion of the easement area) above said grade, in Cook County, Illinois.

P.I.N. : 17-03-213-002-0000

EXHIBIT B

DESCRIPTION OF COLLATERAL

All of the following property now or at any time hereafter owned by Debtor or in which the Debtor may now or at any time hereafter have any interest or rights, together with all of Debtor's right, title, and interest therein and all proceeds, replacements and substitutions:

1. All estate, right, title and interest of Debtor, now owned or hereafter acquired, in and to those certain tracts or parcels of land as described in Exhibit A hereto, together with all rights of way or use, sidewalks, alleys, strips, gores, rights (including rights in streets (including those vacated or to be vacated), privileges, air rights and development rights, sewer rights, waters, water courses, water rights and powers, servitudes, estates, licenses, easements, tenements, hereditaments and appurtenances incident, belonging or pertaining to such land, including any mineral, mining, oil and gas rights and rights to produce or share in the production of anything related thereto and similar or comparable rights of any nature whatsoever now or hereafter appurtenant), (collectively, the "Land") and all estate, right, title and interest of Debtor in the buildings, structures, fixtures and improvements now or hereafter located or placed thereon (which buildings and improvements, together with any additions thereto or alterations or replacements thereof, are referred to as the "Improvements");

2. All machinery, apparatus, equipment, materials, fittings, fixtures, chattels, articles of personal property and all other property (real, personal or mixed), and all appurtenances and additions thereto and betterments, renewals, substitutions and replacements thereof, now or hereafter owned by Debtor or in which Debtor has or shall acquire an interest (to the extent of such interest), and now or hereafter located on, attached to or contained in or used in connection with the Land or the Improvements, or placed on any part thereof though not attached thereto, including all indoor and outdoor furniture, landscaping, indoor plants, tools, screens, awnings, shades, blinds, curtains, draperies, partitions, carpets, rugs, furniture and furnishings, heating, lighting, plumbing, water heating, cooking, monitoring, ventilating, air conditioning, refrigerating, sanitation, waste removal, incinerating or composting plants, systems, fixtures and equipment, elevators, escalators, stoves, ranges, vacuum systems, window washing and other cleaning systems, call systems, sprinkler systems and other fire prevention and extinguishing apparatus and materials, alarms, telecommunications, entertainment, recreational or security systems and equipment, motors, machinery, pipes, ducts, conduits, dynamos, engines, compressors, generators, boilers, stokers, furnaces, pumps, tanks, and appliances (collectively "Equipment");

3. All personal property now or hereafter located at or used in connection with the Premises and owned by Debtor;

4. All real estate tax refunds and credits and all awards or payments, including interest on any of them, and the right to receive the same which Debtor may have, which may be made with respect to any of the Premises whether from a casualty with respect thereto or condemnation thereof or for any other injury to, decrease in the value of, or other

occurrence affecting any of the Premises, subject, in each case, to the rights of Tenants under Leases or parties under Operating Agreements to the extent such Leases or Operating Agreements are not subordinate to the Secured Party's interest therein;

5. All estate, right, title and interest of Debtor in any and all Leases, all Operating Agreements and all other agreements for, affecting or related to the use and occupancy of the Premises, now or hereafter entered into (including any use or occupancy arrangements created pursuant to Section 365(d) of the U.S. Bankruptcy Code or otherwise in connection with the commencement or continuance of any bankruptcy, reorganization, arrangement, insolvency, dissolution, receivership or similar proceedings, or any assignment for the benefit of creditors, in respect of any Tenant or occupant of any portion of the Premises and all extensions, amendments and modifications thereto heretofore or hereafter entered into), and all rents, incomes, issues, royalties, revenues and profits derived by Debtor from the Premises and the right to apply such rents, incomes, issues, royalties, revenues and profits to the payment of the Note and the other obligations secured by the Mortgage, together with the security deposits or other payments or instruments delivered as security under such Leases, Operating Agreements and agreements (the grant of such security deposits and other security being subject to application in accordance with the express requirements of such Leases, Operating Agreements and any other agreements applicable thereto and relevant local law);

6. All monies, accounts, instruments and other property (including all Credit Facilities, Eligible Collateral, additional collateral and other pledges of money provided to Secured Party as required by the terms of the Loan Agreement) and any proceeds of the foregoing;

7. All estate, right, title and interest of Debtor in all proceeds of, and any unearned premiums or refunds of premiums on, any insurance policies covering all or any part of the Premises or other portion of the Mortgaged Property, including the right to receive and apply the proceeds of any insurance, judgments or settlements made in lieu thereof for damage to or the diminution of the Premises, but subject, in each case, to the rights of Tenants under Leases or parties under Operating Agreements to the extent such Leases and Operating Agreements are not subordinate to the terms of the Secured Party's interest therein;

8. All estate, right, title and interest of Debtor in all general intangibles relating to design, development, operation, management and use of the Premises, all certificates of occupancy, zoning variances, building, use or other permits, approvals, authorizations, licenses and consents obtained from any Governmental Authority in connection with the development, use, operation or management of the Premises, all construction, service, engineering, consulting, management, leasing, architectural and other similar contracts concerning the design, construction, management, operation, occupancy and/or use of the Premises, all architectural drawings, plans, specifications, soil tests, appraisals, engineering reports and similar materials relating to all or any portion of the Premises and all payment and performance bonds or warranties or guarantees relating to the Premises, all to the extent assignable;

9. Any and all existing agreements, contracts, plans, specifications, licenses, permits, franchises, approvals, variances and land use entitlements and any of the foregoing that may hereafter be entered into by Debtor in connection with the Mortgaged Property, and any

modifications, renewals, extensions, supplements or replacements thereof, to the extent the same may be pledged, granted, sold, assigned, conveyed, delivered, transferred, hypothecated and set over under the terms thereof and of applicable law, including all agreements entered into with any contractor, architect or engineer in connection with the Mortgaged Property and all other agreements heretofore or hereafter entered into with any property manager or broker with respect to the management, leasing or operation of the Mortgaged Property, all as-built plans and specifications for the Mortgaged Property, licenses, permits, franchises, approvals, variances and land use entitlements required for the ownership, use, occupancy or operation of the Mortgaged Property, all operating contracts and all management, service, supply and maintenance contracts and agreements, all agreements with holders of liquor licenses or other licenses being utilized in connection with the conduct of the business at the Mortgaged Property, and any other agreements, licenses, permits or contracts of any nature whatsoever now or hereafter obtained or entered into by Debtor with respect to the ownership, operation, maintenance and administration of the Mortgaged Property;

10. All estate, right, title and interest of Debtor in all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other source and business identifiers, trademark registrations and applications for registration used exclusively at or relating exclusively to the Premises or any portion thereof, all to the extent assignable; all renewals, extensions and continuations-in-part of the items referred to above; any written agreement granting to Debtor any right to use any trademark or trademark registration at or in connection with any of the Premises; and the right of Debtor to sue for past, present and future infringements of the foregoing;

11. The right in the name and on behalf of Debtor to appear in and defend any action or proceeding brought with respect to any of the Premises or any other component of the Mortgaged Property, and to commence any action or proceeding to protect the interest of Secured Party therein;

12. All estate, right, title and interest of Debtor in the Property Level Sweep Account and Credit Card Sweep Account with respect to the Mortgaged Property and all of Debtor's right, title and interest in and to all cash, property or rights transferred to or deposited in the Property Level Sweep Account and Credit Card Sweep Account with respect to the Mortgaged Property from time to time by Debtor or on behalf of Debtor, all earnings, investments and securities held in the Property Level Sweep Account and Credit Card Sweep Account with respect to the Mortgaged Property, and any and all proceeds of the foregoing;

13. All estate, right, title and interest of Debtor in the Deposit Account and each Deposit Sub-Account with respect to the Mortgaged Property and all of Debtor's right, title and interest in and to all cash, property or rights transferred to or deposited in the Deposit Account and each Deposit Sub-Account with respect to the Mortgaged Property from time to time by Debtor or on behalf of Debtor, all earnings, investments and securities held in the Deposit Account and each Deposit Sub-Account with respect to the Mortgaged Property, and any and all proceeds of the foregoing; and

14. All of Debtor's interest in and to all Proceeds, including interest receivable thereon, of the voluntary or involuntary conversion of any of the foregoing, including proceeds of insurance and condemnation awards, into cash or liquidated claims.

The following terms shall have the following meanings. Such definition shall be equally applicable to the singular and plural forms of the terms defined.

"Banks" means Goldman Sachs Mortgage Company, International Securitization Corporation and such other banks, financial institutions and other Persons as are from time to time parties to the Loan Agreement.

"Cash and Cash Equivalents" has the meaning assigned to such term in the Loan Agreement.

"Credit Card Sweep Account" has the meaning assigned to such term in the Loan Agreement.

"Credit Facilities" means any letter of credit in favor of the Banks and entitling Secured Party to draw thereon.

"Debt Securities" means debt obligations, other than U.S. Government Securities, of any Person, whether evidenced by bonds, notes, debentures, certificates, book entry deposits, certificates of deposit, commercial paper, bankers acceptances, reinvestment letters, funding agreements or other instruments.

"Deposit Account" has the meaning assigned to such term in the Loan Agreement.

"Deposit Sub-Account" has the meaning assigned to such term in the Loan Agreement.

"Eligible Collateral" means U.S. Governmental Securities, Debt Securities, Credit Facilities or Cash and Cash Equivalents, or any combination thereof.

"Governmental Authority" means any court, board, agency, commission, office or authority of any nature whatsoever of or for any governmental unit (national, federal, state, county, district, municipal, city or otherwise), whether now or hereafter in existence.

"Lease" means any lease, sublease, sub-sublease, license, letting, concession, occupancy agreement or other agreement (whether written or oral), pursuant to which any Person is granted a possessory interest in, or right to use or occupy all or any portion of any space in any Mortgaged Property, and every modification, amendment or other agreement relating to such lease, sublease, sub-sublease, or other agreement and all agreements related thereto, and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto.

"Loan" means the loan to be made to Debtor pursuant to the Loan Agreement.

"Loan Agreement" means that certain Loan Agreement dated as of June 11, 1999, among the Debtor, various of its affiliates named therein, Goldman Sachs Mortgage Company, International Securitization Corporation and the other banks from time to time parties thereto, as the same may be amended, restated or otherwise modified from time to time.

"Mortgage" has the meaning assigned to such term in the Loan Agreement.

"Mortgaged Property" means each parcel of real property (as more particularly described in Exhibit A hereto) and the Improvements thereon owned (or leased) by Debtor and from time to time encumbered by a mortgage, deed of trust or deed to secure debt, together with all rights pertaining to such property and Improvements.

"Operating Agreements" means, with respect to the Mortgaged Property, reciprocal easement and/or operating agreements; covenants, conditions and restrictions; and similar agreements affecting the Mortgaged Property and binding upon and/or benefiting Debtor and other third parties.

"Person" means any individual, sole proprietorship, corporation, general partnership, limited partnership, limited liability company or partnership, joint venture, association, joint stock company, bank, trust, estate, unincorporated organization, any federal, state, county or municipal government (or any agency or political subdivision thereof), endowment fund or any other form of entity.

"Premises" means the Land, Improvements and Equipment and all accessions and additions thereto and increases therein which constitute a part of the Land, Improvements and/or Equipment.

"Proceeds" means amounts, awards or payments payable to Debtor, Secured Party or any Bank in respect of all or any part of any Mortgaged Property in connection with a casualty or condemnation thereof (after the deduction therefrom and payment to Debtor and Secured Party and each of the Banks, respectively, of any and all reasonable out-of-pocket expenses incurred by Debtor and Secured Party and the Banks in the recovery thereof, including all attorneys' fees and expenses, the fees of insurance experts and adjusters and the costs incurred in any litigation or arbitration with respect to such casualty or condemnation).

"Property Level Sweep Account" has the meaning assigned to such term in the Loan Agreement.

"Tenants" means any Person liable by contract or otherwise to pay monies (including a percentage of gross income, revenue or profits) pursuant to a Lease.

"U.S. Government Securities" means securities evidencing an obligation to pay principal and interest in a full and timely manner that are (x) direct obligations of the United States of America for the payment of which its full faith and credit is pledged or (y) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of any guaranteed as a full faith and credit obligation by the United States of America, which in either case are not callable or redeemable at the option of the issuer thereof (including a depository receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act) as custodian with respect to any such securities or a specific payment of principal of or interest on any such securities held by such custodian for the account of the holder of such depository receipt; *provided* that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of the securities or the specific payment of principal of or interest on the securities evidenced by such depository receipt).