



UCC FINANCING STATEMENT

State Form 50181 (5-01)
Approved by State Board of Accounts, 2001

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2005 NOV -4 AM 9: 22

FOLLOW INSTRUCTIONS (FRONT AND BACK) CAREFULLY **2005 000969**

MICHAEL A. BROWN
RECORDER

A. NAME AND PHONE OF CONTACT AT FILER (optional)
Steven M. Zuckerman 312-552-8105

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Steven M. Zuckerman
Cohen Grossman & Rosenson, LLC
233 North Michigan Avenue, Suite 1720
Chicago, IL 60601

CM 6200557UA

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
The Heritage Development of Merrillville, LLC

OR

1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
900 Vernon Hills Parkway Vernon Hills IL 60061 USA

ADDL INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION 1f. JURISDICTION OF ORGANIZATION 1g. ORGANIZATIONAL ID #, if any
limited liability co IN IN 2004012000170 NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

ADDL INFO RE ORGANIZATION DEBTOR 2e. TYPE OF ORGANIZATION 2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL ID #, if any
 NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - Insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
The PrivateBank and Trust Company

OR

3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
10 North Dearborn Street, Suite 900 Chicago IL 60601 USA

4. This FINANCING STATEMENT covers the following collateral:

See attached Exhibit A hereto as additional pages

5. ALTERNATIVE DESIGNATION (if applicable): LESSEE / LESSOR CONSIGNEE / CONSIGNOR BAILEE / BAILOR SELLER / BUYER AG. LIEN NON-UCC FILING

6. This FINANCIAL STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional) All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA

FILING OFFICE COPY - INDIANA UCC FINANCING STATEMENT

Chicago Title Insurance Company

UCC FINANCING STATEMENT ADDENDUM

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9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME The Heritage Development of Merrillville, LLC			
2005 000969			
OR	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

10. MISCELLANEOUS

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11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME					
OR	11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
11c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
ADDL INFO RE ORGANIZATION DEBTOR		11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any	
				<input type="checkbox"/> NONE	

12. ADDITIONAL SECURED PARTY'S or ASSIGNOR S/P'S NAME - insert only one secured party name (12a or 12b)

12a. ORGANIZATION'S NAME					
OR	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
12c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY

13. This FINANCING STATEMENT covers timber to be cut
 as-extracted collateral, or as a fixture filing.

14. Description of real estate:
See Exhibit B attached hereto as an additional page

16. Additional collateral description:

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.
Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate

18. Check only if applicable and check only one box.
 Debtor is a TRANSMITTING UTILITY
 Filed in connection with a Manufactured-Home Transaction - effective 30 years
 Filed in connection with a Public-Finance Transaction - effective 30 years

EXHIBIT A TO UCC FINANCING STATEMENT

Secured Party: The PrivateBank and Trust Company

Debtor: The Heritage Development of Merrillville, LLC

1. All improvements of every nature whatsoever now or hereafter situated on the Real Estate described on Exhibit B attached hereto (the "Real Estate"), and all fixtures and personal property of every nature whatsoever now or hereafter owned by Debtor and on, or used in connection with the Real Estate or the improvements thereon, or in connection with any construction thereon, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing and all of the right, title and interest of Debtor in and to any such personal property or fixtures together with the benefit of any deposits or payments now or hereafter made on such personal property or fixtures by Debtor or on its behalf ("Improvements");

2. All easements, rights of way, gores of real estate, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way now or hereafter belonging, relating or appertaining to the Real Estate, and the reversions, remainders, rents, issues and profits thereon and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law as well as in equity, of Debtor of, in and to the same;

3. All rents, revenues, issues, profits, proceeds, income, royalties, "accounts," including "health-care-insurance receivables," escrows, letter-of-credit rights, each as defined in the Uniform Commercial Code (as adopted in Indiana; the "Code"), security deposits, impounds, reserves, tax refunds and other rights to monies from the Real Estate and/or the businesses and operations conducted by Debtor thereon;

4. All interest of Debtor in all leases now or hereafter on the Real Estate, whether written or oral ("Leases"), together with all security therefor and all monies payable thereunder, subject, however, to the conditional permission hereinabove given to Debtor to collect the rentals under any such Lease;

5. All fixtures and articles of personal property now or hereafter owned by Debtor and forming a part of or used in connection with the Real Estate or the Improvements, including, but without limitation, any and all air conditioners, antennae, appliances, apparatus, awnings, basins, bathtubs, bidets, boilers, bookcases, cabinets, carpets, coolers, curtains, dehumidifiers, disposals, doors, drapes, dryers, ducts, dynamos, elevators, engines, equipment, escalators, exercise equipment, fans, fittings, floor coverings, furnaces, furnishings, furniture, hardware, heaters, humidifiers, incinerators, lighting, machinery, motors, ovens, pipes, plumbing, pumps, radiators, ranges, recreational facilities, refrigerators, screens, security systems, shades, shelving, sinks, sprinklers, stokers, stoves, toilets, ventilators, wall coverings, washers, windows, window coverings, wiring, and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to the Real Estate or the Improvements in any manner;

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MERRILLVILLE

6. All of Debtor's interests in "general intangibles" including "payment intangibles" and "software" (each as defined in the Code) now owned or hereafter acquired and related to the Real Estate, including, without limitation, all of Debtor's right, title and interest in and to: (i) all agreements, licenses, permits and contracts to which Debtor is or may become a party and which relate to the Real Estate; (ii) all obligations and indebtedness owed to Debtor thereunder; (iii) all intellectual property related to the Real Estate; and (iv) all choses in action and causes of action relating to the Real Estate;

7. All of Debtor's accounts now owned or hereafter created or acquired as relate to the Real Estate, including, without limitation, all of the following now owned or hereafter created or acquired by Debtor: (i) accounts, contract rights, health-care-insurance receivables, 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; (ii) the Debtor's rights in, to and under all purchase orders for goods, services or other property; (iii) the Debtor's rights to any goods, services or other property represented by any of the foregoing; (iv) monies due 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 in respect thereto (whether or not yet earned by performance on the part of the Debtor); (v) "securities", "investment property", "financial assets", and "securities entitlements" (each as defined in the Code), and (vi) 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; and all warranties, guarantees, permits and licenses in favor of Debtor with respect to the Real Estate; and

8. All proceeds of the foregoing, including, without limitation, all judgments, awards of damages and settlements hereafter made resulting from condemnation proceeds or the taking of the Real Estate or any portion thereof under the power of eminent domain, any proceeds of any policies of insurance maintained with respect to the Real Estate or proceeds of any sale, option or contract to sell the Real Estate or any portion thereof.

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EXHIBIT B TO UCC FINANCING STATEMENT

LEGAL DESCRIPTION OF REAL ESTATE

Secured Party: The PrivateBank and Trust Company

Debtor: The Heritage Development of Merrillville, LLC

Lots 1 to 43, both inclusive, in THE HERITAGE, an Addition to the Town of Merrillville, Lake County, Indiana, as per plat thereof, recorded in Plat Book 96, page 95, in the office of the recorder of Lake County, Indiana.

Key Numbers: 15-0128-0001
15-0128-0035
15-0019-0121

Address: North of 85th Avenue, West of State Road 55
Merrillville, Indiana

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