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TOTAL FEES: 25.00
BY: SP
PG #: 6
RECORDED AS PRESENTED

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
GINA PIMENTEL
RECORDER

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

IN2309071C

A. NAME & PHONE OF CONTACT AT FILER (optional) Robert A. Migliaccio, Esq. - 401-331-5700
B. E-MAIL CONTACT AT FILER (optional) rmigliaccio@cm-law.com
C. SEND ACKNOWLEDGMENT TO: (Name and Address) Robert A. Migliaccio, Esq. Cameron & Mittleman, LLP 301 Promenade Street Providence, Rhode Island 02908 rmigliaccio@cm-law.com

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here and provide the individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME Apex 2024 LLC	FIRST PERSONAL NAME	ADDITIONAL NAME(S)INITIAL(S)	SUFFIX	
OR 1b. INDIVIDUAL'S SURNAME	CITY Merrillville	STATE IN	POSTAL CODE 46410	COUNTRY USA
1c. MAILING ADDRESS 8210 Louisiana Street				

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here and provide the individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)INITIAL(S)	SUFFIX	
OR 2b. INDIVIDUAL'S SURNAME	CITY	STATE	POSTAL CODE	COUNTRY
2c. MAILING ADDRESS				

3. SECURED PARTY'S NAME (or NAME OF ASSIGNEE OF ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME Shoreham Bank	FIRST PERSONAL NAME	ADDITIONAL NAME(S)INITIAL(S)	SUFFIX	
OR 3b. INDIVIDUAL'S SURNAME	CITY Warwick	STATE RI	POSTAL CODE 02886	COUNTRY USA
3c. MAILING ADDRESS One Shoreham Way				

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor as more particularly set forth on Exhibit A attached hereto and incorporated by reference, including without limitation, all Accounts; all Chattel Paper (including all Electronic Chattel Paper and Tangible Chattel Paper); all Deposit Accounts; all Documents; all Equipment; all Fixtures; all General Intangibles (including all Payment Intangibles and Software); all Goods; all Instruments (including all Promissory Notes); all Inventory; all Investment Property; all Letter of Credit Rights; all Permits; all Hotel Revenue; any and all rights to receive and collect any sums payable to the Debtor under any Interest Rate Cap Agreements (as defined on Exhibit A); all Supporting Obligations; and to the extent not otherwise included, all Proceeds (including all Cash Proceeds and Noncash Proceeds) and products of any and all of the foregoing (capitalized terms not otherwise defined herein shall have the meanings ascribed to (a) those terms in Section 9-102 (a) of the Uniform Commercial Code as the same may be in effect from time to time in the State of Rhode Island [the "Code"], or (b) those terms defined elsewhere in the Code and referred to in Section 9-102(b) of the Code).

5. Check only if applicable and check only one box: Collateral is held in a Trust (see UCC1Ad, item 17 and Instructions) being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: Public-Finance Transaction Manufactured-Home Transaction A Debtor is a Transmitting Utility Agricultural Lien Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): Lessor/Lessor Consignor/Consignor Seller/Buyer Bailor/Bailor Licensor/Licensor

8. OPTIONAL FILER REFERENCE DATA:

Local Filing

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UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement, if line 1b was left blank because Individual Debtor name did not fit, check here

9a. ORGANIZATION'S NAME Apex 2024 LLC	
OR	
9b. INDIVIDUAL'S SURNAME	
FIRST PERSONAL NAME	
ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

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10. DEBTOR'S NAME: Provide (10a. or 10b.) only ONE additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of this Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME					
OR					
10b. INDIVIDUAL'S SURNAME					
INDIVIDUAL'S FIRST PERSONAL NAME					
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)				SUFFIX	
10c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY

11. ADDITIONAL SECURED PARTY'S NAME or ASSIGNOR SECURED PARTY'S NAME: Provide only ONE name (11a or 11b)

11a. ORGANIZATION'S NAME					
OR					
11b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
11c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral)

13. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS (if applicable)

15. Name and address of a RECORD OWNER of real estate described in Item 16 (if Debtor does not have a record interest)

Debtor is record owner

14. This FINANCING STATEMENT:

covers timber to be cut covers as-extracted collateral is filed as a fixture filing

16. Description of real estate:

See Exhibit B

17. MISCELLANEOUS:

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EXHIBIT A

Debtor: Apex 2024 LLC
8210 Louisiana Street
Merrillville, Indiana 46410

Secured Party: Shoreham Bank
One Shoreham Way
Warwick, Rhode Island 02886

As collateral security for the payment and performance of all of the Obligations (hereinafter defined), the Debtor hereby grants, assigns, conveys, pledges and transfers to the Secured Party, a continuing security interest in all of the personal property of the Debtor, including, but not limited to, the following assets and properties of the Debtor, any and all substitutions therefor and replacements thereof, and any and all additions and accessions thereto whether now owned or hereafter acquired or in which the Debtor may now have or hereafter acquire an interest, wherever located (all of which are hereinafter collectively referred to as the "Collateral")(capitalized terms not otherwise defined herein shall have the meanings ascribed to (a) those terms in Section 9-102(a) of the Uniform Commercial Code as the same may be in effect from time to time in the State of Rhode Island [the "Code"], or (b) those terms defined elsewhere in the Code and referred to in Section 9-102(b) of the Code):

All Accounts; all Chattel Paper (including all Electronic Chattel Paper and Tangible Chattel Paper); all Deposit Accounts; all Documents; all Equipment; all Fixtures; all General Intangibles (including all Payment Intangibles and Software); all Goods; all Instruments (including all Promissory Notes); all Inventory; all Investment Property; all Letter of Credit Rights; all Permits; all Hotel Revenue; any and all rights to receive and collect any sums payable to the Debtor under any Interest Rate Cap Agreements (hereinafter defined); all Supporting Obligations; and to the extent not otherwise included, all Proceeds (including all Cash Proceeds and Noncash Proceeds) and products of any and all of the foregoing.

"Hotel Revenue" shall mean all revenues, credit card receipts, income, accounts, accounts receivable and other receivables including, without limitation, revenues, credit card receipts, income, receivables and accounts relating to or arising from rentals, rent equivalent income, income and profits from guest rooms, meeting rooms, banquet rooms and recreational facilities, restaurants, bars, other food and beverage facilities, vending machines, telephone and television systems, guest laundry, the provision or sale of other goods and services, concession fees and rentals, health club membership fees, food and beverage wholesale and retail sales, and any other items of revenue, receipts or other income as identified in the Uniform System of Accounts for Hotels, 9th Edition as published by the Hotel Association of New York City, Inc. (1996), as from time to time amended.

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"Interest Rate Cap Agreements" shall mean any and all interest rate swap agreements, interest rate cap agreements and interest rate collar agreements designed to protect the Debtor against fluctuations in interest rates or currency exchange rates.

"Obligations" shall mean, among other things, all indebtedness, obligations and liabilities of the Debtor to the Secured Party of every kind and description, direct or indirect, secured or unsecured, joint or several, absolute or contingent, due or to become due, whether for payment or performance, now existing or hereafter arising, regardless of how the same arise or by what instrument, agreement or book account they may be evidenced, or whether evidenced by any instrument, agreement or book account, including, without limitation, all loans (including any loan by renewal or extension); all indebtedness, all undertakings to take or refrain from taking any action, all indebtedness, liabilities or obligations owing from the Debtor to others which the Secured Party may have obtained by purchase, negotiation, discount, assignment or otherwise; further including, without limitation, all obligations and liabilities of the Debtor under any Interest Rate Cap Agreements; and all interest, taxes, fees, charges, expenses and attorneys' fees chargeable to the Debtor or incurred by the Secured Party under the security agreement giving rise to this financing statement, or any other document or instrument delivered in connection therewith.

"Permits" means all of those licenses and permits issued now or in the future in the name of the Debtor and all replacements, re-issuances and additions thereto for the operation of the hotel, and any eating or drinking establishments therein, located at 8210 Louisiana Street, Merrillville, Indiana.

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EXHIBIT B

For APN/Parcel ID(s): 45-12-22-426-001.000-030

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF MERRILLVILLE, COUNTY OF LAKE, STATE OF INDIANA AND IS DESCRIBED AS FOLLOWS:

PARCEL 1 (FEE):

PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE 2ND P.M. LYING SOUTH OF THE SOUTHERLY LINE OF THE I-65 EXIT RAMP, LAKE COUNTY, INDIANA, DESCRIBED AS BEGINNING AT A POINT ON SAID SOUTHERLY LINE AND 1029.00 FEET WEST OF THE EAST FINE OF SAID SECTION 22 (MEASURED PERPENDICULAR); THENCE SOUTH AND PARALLEL WITH SAID EAST LINE, 395.88 FEET; THENCE SOUTH 63 DEGREES 58 MINUTES 17 SECONDS EAST 87.78 FEET; THENCE SOUTHERLY ALONG A CIRCULAR CURVE WHICH IS CONVEX TO THE WEST WHOSE RADIUS = 180.00 FEET, TANGENT = 41.57 FEET, DEFLECTION ANGLE = 26 DEGREES 00 MINUTES 20 SECONDS, A DISTANCE OF 81.69 FEET ALONG SAID CURVE; THENCE SOUTH 00 DEGREES 01 MINUTE 23 SECONDS WEST, 12.33 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 37 SECONDS WEST, 350.00 FEET TO A POINT LYING 15.00 FEET EAST OF THE WEST FINE OF SAID EAST HALF (MEASURED PERPENDICULAR); THENCE NORTH 00 DEGREES 01 MINUTES 23 SECONDS EAST AND PARALLEL WITH SAID WEST LINE, 409.96 FEET TO SAID SOUTHERLY LINE; THENCE EASTERLY ALONG SAID SOUTHERLY LINE ALONG A CIRCULAR CURVE WHICH IS CONVEX TO THE NORTH WHOSE RADIUS = 722.27 FEET, TANGENT = 159.49 FEET, DEFLECTION ANGLE = 24 DEGREES 54 MINUTES 14 SECONDS, A DISTANCE OF 313.94 FEET ALONG SAID CURVE TO THE POINT OF BEGINNING, BEING A PART OF PARCEL 1, WESTLAKE PLAZA, AS SHOWN IN PLAT BOOK 47, PAGE 77, IN LAKE COUNTY, INDIANA, AND AS AMENDED IN CERTIFICATES OF CORRECTION RECORDED AUGUST 10, 1977, AS DOCUMENT NOS. 422236 AND 422237, AND IN CERTIFICATE OF CORRECTION RECORDED AUGUST 29, 1977, AS DOCUMENT NO. 425494, EXCEPT THAT PART DESCRIBED AS FOLLOWS:

PART OF THE EAST HALF OF THE SOUTHEAST QUARTER SECTION 22, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE 2ND PRINCIPAL MERIDIAN, LYING SOUTH OF THE SOUTHERLY LINE OF THE I-65 EXIT RAMP, LAKE COUNTY, INDIANA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF I-65 AND 1029.00 FEET WEST OF THE EAST LINE OF SECTION 22 (MEASURED PERPENDICULARLY); THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT BEING THE SOUTHERLY RIGHT-OF-WAY LINE OF THE I-65 EXIT RAMP A DISTANCE OF 161.36 FEET, HAVING A RADIUS OF 722.27 FEET AND A DELTA ANGLE OF 12 DEGREES 48 MINUTES 02 SECONDS WITH A CHORD BEARING SOUTH 74 DEGREES 16 MINUTES 12 SECONDS WEST AND A LENGTH OF 161.03 FEET; THENCE SOUTH A DISTANCE OF 301.84 FEET; THENCE EAST A DISTANCE OF 91.50 FEET; THENCE SOUTH A DISTANCE OF 32.50 FEET; THENCE EAST A DISTANCE OF 63.50 FEET TO A POINT ON THE COMMON BOUNDARY OF THE LUCKY STEER STEAK HOUSE AND THE LA QUINTA MOTOR INN TRACT; THENCE NORTH A DISTANCE OF 378.00 FEET ALONG THE SAID COMMON BOUNDARY TO THE POINT OF BEGINNING, BEING A PART OF PARCEL 1 IN WEST LAKE PLAZA, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 47, PAGE 77, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, AND AS AMENDED BY CERTIFICATES OF CORRECTION RECORDED AUGUST 10, 1977, AS DOCUMENT NO. 422236 AND 422237 AND CERTIFICATE OF CORRECTION RECORDED AUGUST 29, 1977, AS DOCUMENT NO. 425494.

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PARCEL 2 (EASEMENT):

EASEMENT ESTATE APPURTENANT TO PARCEL 1 CREATED BY COMMON-ACCESS AND CROSS-PARKING EASEMENT AGREEMENT DATED JUNE 7, 1990, AND RECORDED JUNE 29, 1990, AS DOCUMENT NO. 109458, MADE BY AND BETWEEN L.Q. JOINT VENTURE #800, A TEXAS JOINT VENTURE, COMPOSED OF LA QUINTA MOTORS INNS, INC., A TEXAS CORPORATION AND THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, A NEW JERSEY CORPORATION, AND THE GREAT WESTERN, INC., AN INDIANA CORPORATION.

Property of Lake County Recorder