



**OFFICE OF THE LAKE COUNTY RECORDER**

LAKE COUNTY GOVERNMENT CENTER  
2293 NORTH MAIN STREET  
CROWN POINT, INDIANA 46307

**MICHAEL B. BROWN**  
Recorder



PHONE (219) 755-3730  
FAX (219) 755-3257

14

LAKE COUNTY INDIANA RECORDER  
Document is  
COVER PAGE FOR  
**NOT OFFICIAL!**  
This Document is the property of  
the Lake County Recorder!

RECORDED AS PRESENTED STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

MICHAEL B BROWN  
RECORDER

**STOP**

2019-067960  
2019 October 3  
10:47:06 AM

Type of Document

ASSIGNMENT OF RENTS  
TEACHERS CREDIT UNION

AMOUNT \$ 25.-  
 CASH        CHARGE         
 CHECK# 1820784210  
 OVERAGE         
 COPY         
 NON-CONF         
 DEPUTY D

**EXHIBIT C**

**INSURANCE REQUIREMENTS**

**General Information**

1. All insurance policies referred to herein shall be in form and substance acceptable to Teachers Credit Union ("Beneficiary").
2. Beneficiary must receive evidence/certificates of insurance at least **ten (10) business days prior to closing**. Original policies must be provided to Beneficiary as soon as they are available from insurers. Certified copies should be available within 60 to 90 days.
3. Proof of coverage must be on an **ACORD 27 - EVIDENCE OF PROPERTY INSURANCE** form. Liability insurance must be written on ACORD 25 or its equivalent.

NOTE: Please remove any "endeavor to" and "but failure to mail such notice shall impose...representatives" language as it relates to notices. Initials by an authorized representative should appear next to any deletions on the certificates.

4. All property policies shall contain a standard mortgage clause in favor of Beneficiary and shall provide for a thirty (30) day written notice to Beneficiary of any material change or cancellation. **Certificates with disclaimers will NOT be accepted.**
5. **KUBE SPORTS COMPLEX LLC**, an Indiana limited liability company and (the "Borrower"), must be the named insured.
6. Property certificate must show Beneficiary as **First Mortgagee and Loss Payee** as follows:

Teachers Credit Union  
110 South Main Street  
South Bend, Indiana 46601

(Beneficiary may be shown as "Mortgagee and Loss Payee As Their Interests May Appear" until the insurance agent receives release of interest from the prior lender. At that time, the insurance policies will need to be endorsed to show Beneficiary as **First Mortgagee and Loss Payee.**)

7. The property address must be identified as the insured property.

KUBE SPORTS COMPLEX LLC  
2825 J. F. Mahoney Dr.  
Hammond, Indiana 46323

**FIDELITY NATIONAL  
TITLE COMPANY**  
FNW1902039

CK#1820704210

8. All insurance companies must have the following ratings from AM Best's Rating Guide:

Policy Rating

A

Financial Rating

VIII

9. The insurance documentation must be signed by an authorized representative.

### Specific Requirements

1. If the property policy is a blanket policy or limit, Beneficiary must receive a schedule of the amount allocated to the property/rents or the amounts allocated to the property must be indicated on the certificate.
2. Coverage must be on an "all risk" (Special Perils), 100% replacement cost basis without deduction for foundations and footings, and without co-insurance. The co-insurance must be waived or an Agreed Amount endorsement must be included and either "No Co-Insurance" or "Agreed Amount" must be indicated on the certificate.
3. Ordinance or Law coverage providing for demolition and increased cost of construction, must be provided and indicated on the certificate.
4. Other coverages such as earthquake, boiler and machinery (which includes the mechanics of the building, such as elevators), and flood will be required when these risks are present.
5. Rent Loss or Business Income coverage shall be in an amount equal to 100% of the projected annual rents or revenue with a minimum period of indemnity of 12 months, or such greater period as Beneficiary may require. This coverage needs to be written on a Gross Rental Income, Gross Profits or Extended Period of Indemnity form, not on an actual loss sustained basis which may terminate as soon as the premises are tenantable or operational.

Beneficiary and Borrower must be named as Additional Insured for all general liability coverage, with a minimum limit of \$2,000,000 for any one occurrence.

## ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES ("Assignment") is made and delivered as of the 25th day of September, 2019, by KUBE SPORTS COMPLEX LLC, an Indiana limited liability company ("Assignor"), to and for the benefit of TEACHERS CREDIT UNION, an Indiana state chartered credit union, its successors and assigns ("Assignee").

### RECITALS:

A. Pursuant to the terms of a Construction Loan Agreement of even date herewith (as amended, modified, replaced or restated from time to time, the "Loan Agreement"), Assignee has agreed to make a loan to Assignor and Project Ice Kube Arena LLC, an Indiana limited liability company ("Project Ice Kube") in the principal amount of [Six Million] and No/100 Dollars (\$6,000,000.00) (the "Loan"). The Loan shall be evidenced by that certain Promissory Note of even date herewith (as amended, restated or replaced from time to time, the "Note"), executed by Assignor and Project Ice Kube and made payable to the order of Assignee in the original principal amount of the Loan.

B. A condition precedent to Assignee's making of the Loan to Assignor and Project Ice Kube is the execution and delivery by Assignor of this Assignment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto mutually agree as follows:

1. Definitions. All capitalized terms which are not defined herein shall have the meanings ascribed thereto in that certain Construction Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing of even date herewith from Assignor for the benefit of Assignee (as amended, modified, replaced or restated from time to time, the "Mortgage") given as security for the Loan.

2. Grant of Security Interest. Assignor hereby grants, transfers, sets over and assigns to Assignee, all of the right, title and interest of Assignor in and to (i) all of the rents, revenues, issues, profits, proceeds, receipts, income, accounts and other receivables arising out of or from the land legally described in Exhibit A attached hereto and made a part hereof and all buildings and other improvements located thereon (said land and improvements being hereinafter referred to collectively as the "Premises"), including, without limitation, lease termination fees, purchase option fees and other fees and expenses payable under any lease, (ii) all leases and subleases (individually, a "Lease" and collectively, "Leases"), now or hereafter existing, of all or any part of the Premises together with all guaranties of any of such Leases and all security deposits delivered by tenants thereunder, whether in cash or letter of credit; (iii) all rights and claims for damage against tenants arising out of defaults under the Leases, including rights to termination fees and compensation with respect to rejected Leases pursuant to Section 365(a) of the Federal Bankruptcy Code or any replacement Section thereof; and (iv) all tenant improvements and fixtures located on the Premises. This Assignment is an absolute transfer and assignment of the foregoing interests to Assignee given to secure:

(a) Payment by Assignor when due of (i) the indebtedness evidenced by the Note and any and all renewals, extensions, replacements, amendments, modifications and refinancings thereof; (ii) any and all other indebtedness and obligations that may be due and owing to Assignee by Assignor under or with respect to the Loan Documents (as defined in the Loan Agreement); and (iii) all costs and expenses paid or incurred by Assignee in enforcing its rights hereunder, including without limitation, court costs and reasonable attorneys' fees; and



(b) Observance and performance by Assignor of the covenants, conditions, agreements, representations, warranties and other liabilities and obligations of Assignor or any other obligor to or benefiting Assignee which are evidenced or secured by or otherwise provided in the Note, this Assignment or any of the other Loan Documents, together with all amendments and modifications thereof.

3. **Representations and Warranties of Assignor.** Assignor represents and warrants to Assignee that:

(a) this Assignment, as executed by Assignor, constitutes the legal and binding obligation of Assignor enforceable in accordance with its terms and provisions;

(b) Assignor is the lessor under all Leases;

(c) there is no other existing assignment of Assignor's entire or any part of its interest in or to any of the Leases, or any of the rents, issues, income or profits assigned hereunder, nor has either Assignor entered into any agreement to subordinate any of the Leases or such Assignor's right to receive any of the rents, issues, income or profits assigned hereunder;

(d) Assignor has not executed any instrument or performed any act which may prevent Assignee from operating under any of the terms and provisions hereof or which would limit Assignee in such operation; and

(e) there are no defaults by the landlord and, to Assignee's knowledge, there are no material defaults by tenants under any Leases.

4. **Covenants of Assignor.** Assignor covenants and agrees that so long as this Assignment shall be in effect:

(a) Assignor shall not lease any portion of the Premises unless Assignor obtains Assignee's prior written consent to all aspects of such lease, provided, however, such prior consent shall not be required if and only if (A) such lease substantially conforms with a form of lease previously approved by Assignee and (B) such lease provides for average monthly base rent payments during any twelve month period of not less than the average monthly base rent payments at such time under comparable leases in the Premises;

(b) Assignor shall observe and perform all of the covenants, terms, conditions and agreements contained in the Leases to be observed or performed by the lessor thereunder, and Assignor shall not do or suffer to be done anything to impair the security thereof. Assignor shall not (i) release the liability of any tenant under any Lease, except in the ordinary course of business, (ii) consent to any tenant's withholding of rent or making monetary advances and off-setting the same against future rentals, except in the ordinary course of business, (iii) consent to any tenant's claim of a total or partial eviction, (iv) consent to a tenant termination or cancellation of any Lease, except as specifically provided therein, or (v) enter into any oral leases with respect to all or any portion of the Premises;

(c) Assignor shall not collect any of the rents, issues, income or profits assigned hereunder more than ninety (90) days in advance of the time when the same shall become due, except for security deposits, common area maintenance charges, taxes and insurance payable under the Leases or similar deposits;

(d) Assignor shall not make any other assignment of its entire or any part of its interest in or to any or all Leases, or any or all rents, issues, income or profits assigned hereunder, except as specifically permitted by the Loan Documents;

(e) Other than in the ordinary course of business, Assignor shall not modify the terms and provisions of any Lease, nor shall Assignor give any consent (including, but not limited to, any consent to any assignment of, or subletting under, any Lease, except as expressly permitted thereby) or approval, required or permitted by such terms and provisions or cancel or terminate any Lease, without Assignee's prior written consent; provided, however, that Assignor may cancel or terminate any Lease as a result of a material default by the tenant thereunder and failure of such tenant to cure the default within the applicable time periods set forth in the Lease;

(f) Assignor shall not accept a surrender of any Lease other than in the ordinary course of business, or convey or transfer, or suffer or permit a conveyance or transfer, of the premises demised under any Lease or of any interest in any Lease so as to effect, directly or indirectly, proximately or remotely, a merger of the estates and rights of, or a termination or diminution of the obligations of, any tenant thereunder; any termination fees payable under a Lease for the early termination or surrender thereof shall be paid jointly to Assignor and Assignee;

(g) Assignor shall not alter, modify or change the terms of any guaranty of any Lease, or cancel or terminate any such guaranty or do or permit to be done anything which would terminate any such guaranty as a matter of law;

(h) Assignor shall not waive or excuse the obligation to pay rent under any Lease other than in the ordinary course of business;

(i) Assignor shall, at its sole cost and expense, appear in and defend any and all actions and proceedings arising under, relating to or in any manner connected with any Lease or the obligations, duties or liabilities of the lessor or any tenant or guarantor thereunder, and shall pay all actual costs and expenses of Assignee, including court costs and reasonable attorneys' fees, in any such action or proceeding in which Assignee may appear;

(j) Assignor shall give prompt notice to Assignee of any notice of any material default by the lessor under any Lease received from any tenant or guarantor thereunder;

(k) Assignor shall enforce the observance and performance of each material covenant, term, condition and agreement contained in each Lease to be observed and performed by the tenants and guarantors thereunder and shall immediately notify Assignee of any material breach by the tenant or guarantor under any such Lease;

(l) Assignor shall not permit any of the Leases to become subordinate to any lien or liens other than liens securing the indebtedness secured hereby or liens for general real estate taxes not delinquent; and

(m) If any tenant under any Lease is or becomes the subject of any proceeding under the Federal Bankruptcy Code, as amended from time to time, or any other federal, state or local statute which provides for the possible termination or rejection of the Leases assigned hereby, Assignor covenants and agrees that if any such Lease is so terminated or rejected, no settlement for damages shall be made without the prior written consent of Assignee, and any check in



payment of damages for termination or rejection of any such Lease will be made payable both to Assignor and Assignee. Assignor hereby assigns any such payment to Assignee and further covenants and agrees that upon the request of Assignee, it will duly endorse to the order of Assignee any such check, the proceeds of which shall be applied in accordance with the provisions of Paragraph 8 below.

5. **Rights Prior to Default.** Unless or until an Event of Default (as defined in Paragraph 6) shall occur, Assignor shall have the right to collect, at the time (but in no event more than thirty days in advance) provided for the payment thereof, all rents, issues, income and profits assigned hereunder, and to retain, use and enjoy the same; provided, however, that Assignor shall be permitted to collect and maintain deposits for common area maintenance charges, taxes and insurance payable under the Leases in its ordinary course of business. Upon the occurrence of an Event of Default, Assignor's right to collect such rents, issues, income and profits shall immediately terminate without further notice thereof to Assignor. Assignee shall have the right to notify the tenants under the Leases of the existence of this Assignment at any time.

6. **Events of Default.** An "Event of Default" shall occur under this Assignment upon the occurrence of (a) a breach by Assignor of any of the covenants, agreements, representations, warranties or other provisions hereof which is not cured or waived within the applicable grace or cure period, if any, set forth in the Mortgage or (b) any other Event of Default described in the Note, Mortgage or the other Loan Documents.

7. **Rights and Remedies Upon Default.** At any time upon or following the occurrence of any Event of Default, Assignee, at its option, may exercise any one or more of the following rights and remedies without any obligation to do so, without in any way waiving such Event of Default, without further notice or demand on Assignor, without regard to the adequacy of the security for the obligations secured hereby, without releasing Assignor or any guarantor of the Note from any obligation, and with or without bringing any action or proceeding to foreclose the Mortgage or any other lien or security interest granted by the Loan Documents:

(a) Declare the unpaid balance of the principal sum of the Note, together with all accrued and unpaid interest thereon, immediately due and payable;

(b) Enter upon and take possession of the Premises, either in person or by agent or by a receiver appointed by a court, and have, hold, manage, lease and operate the same on such terms and for such period of time as Assignee may deem reasonably necessary or proper, with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to Assignee, to make, enforce, modify and accept the surrender of Leases, to obtain and evict tenants, to fix or modify rents, and to do any other act which Assignee deems necessary or proper;

(c) Either with or without taking possession of the Premises, demand, sue for, settle, compromise, collect, and give acquittances for all rents, issues, income and profits of and from the Premises and pursue all remedies for enforcement of the Leases and all the lessor's rights therein and thereunder. This Assignment shall constitute an authorization and direction to the tenants under the Leases to pay all rents and other amounts payable under the Leases to Assignee, without proof of default hereunder, upon receipt from Assignee of written notice to thereafter pay all such rents and other amounts to Assignee and to comply with any notice or demand by Assignee for observance or performance of any of the covenants, terms, conditions and agreements contained in the Leases to be observed or performed by the tenants thereunder, and Assignor shall facilitate in all reasonable ways Assignee's collection of such rents, issues, income

and profits, and upon request will execute written notices to the tenants under the Leases to thereafter pay all such rents and other amounts to Assignee; and

(d) Make any payment or do any act required herein of Assignor in such manner and to such extent as Assignee may deem reasonably necessary, and any amount so paid by Assignee shall become immediately due and payable by Assignor with interest thereon until paid at the Default Rate and shall be secured by this Assignment.

8. **Application of Proceeds.** All sums collected and received by Assignee out of the rents, issues, income and profits of the Premises following the occurrence of any one or more Events of Default shall be applied in accordance with the Loan Agreement, or in such order as Assignee shall elect in its sole and absolute discretion.

9. **Limitation of Assignee's Liability.** Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Premises or from any other act or omission of Assignee in managing, operating or maintaining the Premises following the occurrence of an Event of Default, unless such loss is a result of Assignee's gross negligence or willful misconduct. Assignee shall not be obligated to observe, perform or discharge, nor does Assignee hereby undertake to observe, perform or discharge any covenant, term, condition or agreement contained in any Lease to be observed or performed by the lessor thereunder, or any obligation, duty or liability of Assignor under or by reason of this Assignment, unless Assignee assumes, in writing, Assignor's obligations under a Lease. Assignor shall and does hereby agree to indemnify, defend and hold Assignee harmless from and against any and all liability, loss or damage which Assignee may incur under any Lease or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to observe or perform any of the covenants, terms, conditions and agreements contained in any Lease; provided, however, in no event shall Assignor be liable for any liability, loss or damage which Assignor incurs as a result of Assignee's gross negligence or willful misconduct nor shall Assignor have an obligation to indemnify Assignee in the event of Assignee's gross negligence or willful misconduct. Should Assignee incur any such liability, loss or damage under any Lease or under or by reason of this Assignment, or in the defense of any such claim or demand, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall become immediately due and payable by Assignor with interest thereon at the Default Rate and shall be secured by this Assignment. This Assignment shall not operate to place responsibility upon Assignee for the care, control, management or repair of the Premises or for the carrying out of any of the covenants, terms, conditions and agreements contained in any Lease, nor shall it operate to make Assignee responsible or liable for any waste committed upon the Premises by any tenant, occupant or other party, or for any dangerous or defective condition of the Premises, or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any tenant, occupant, licensee, employee or stranger. Nothing set forth herein or in the Mortgage, and no exercise by Assignee of any of the rights set forth herein or in the Mortgage shall constitute or be construed as constituting Assignee a "mortgagee in possession" of the Premises, in the absence of the taking of actual possession of the Premises by Assignee pursuant to the provisions hereof or of the Mortgage.

10. **No Waiver.** Nothing contained in this Assignment and no act done or omitted to be done by Assignee pursuant to the rights and powers granted to it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under any of the Loan Documents. This Assignment is made and accepted without prejudice to any of the rights and remedies of Assignee under the terms and provisions of such instruments, and Assignee may exercise any of its rights and remedies under the terms and provisions of such instruments either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Assignee may take or release any other security for the performance of the obligations secured hereby, may release any party primarily or secondarily liable therefor, and may apply any other



security held by it for the satisfaction of the obligations secured hereby without prejudice to any of its rights and powers hereunder.

11. **Further Assurances.** Assignor shall execute or cause to be executed such additional instruments (including, but not limited to, general or specific assignments of such Leases as Assignee may designate) and shall do or cause to be done such further acts, as Assignee may request, in order to permit Assignee to perfect, protect, preserve and maintain the assignment made to Assignee by this Assignment.

12. **Security Deposits.** Assignor acknowledges that Assignee has not received for its own account any security deposited by any tenant pursuant to the terms of the Leases and that Assignee assumes no responsibility or liability for any security so deposited.

13. **Severability.** If any provision of this Assignment is deemed to be invalid by reason of the operation of law, or by reason of the interpretation placed thereon by any administrative agency or any court, Assignee and Assignor shall negotiate an equitable adjustment in the provisions of the same in order to effect, to the maximum extent permitted by law, the purpose of this Assignment and the validity and enforceability of the remaining provisions, or portions or applications thereof, shall not be affected thereby and shall remain in full force and effect.

14. **Successors and Assigns.** This Assignment is binding upon Assignor and its legal representatives, successors and assigns, and the rights, powers and remedies of Assignee under this Assignment shall inure to the benefit of Assignee and its successors and assigns.

15. **Written Modifications.** This Assignment shall not be amended, modified or supplemented without the written agreement of Assignor and Assignee at the time of such amendment, modification or supplement.

16. **Duration.** This Assignment shall become null and void at such time as Assignor shall have paid the principal sum of the Note, together with all interest thereon, and shall have fully paid and performed all of the other obligations secured hereby and by the other Loan Documents.

17. **Governing Law.** This Assignment shall be governed by and construed in accordance with the laws of the State of Indiana.

18. **Notices.** All notices, demands, requests and other correspondence which are required or permitted to be given hereunder shall be deemed sufficiently given when delivered or mailed in the manner and to the addresses of Assignor and Assignee, as the case may be, as specified in the Mortgage.

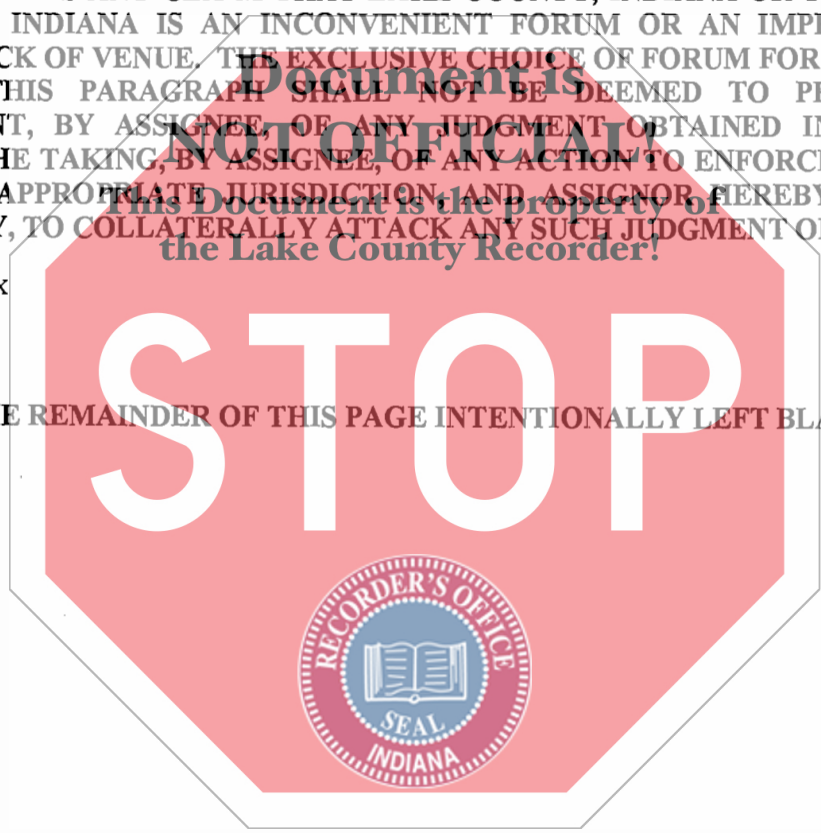
19. **Waiver of Trial by Jury.** ASSIGNOR AND ASSIGNEE (BY ACCEPTANCE HEREOF), HAVING BEEN REPRESENTED BY COUNSEL, EACH KNOWINGLY AND VOLUNTARILY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (a) UNDER THIS ASSIGNMENT OR ANY RELATED AGREEMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THIS ASSIGNMENT OR (b) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS ASSIGNMENT, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. ASSIGNOR AGREES THAT IT WILL NOT ASSERT ANY CLAIM AGAINST ASSIGNEE OR ANY OTHER PERSON INDEMNIFIED UNDER THIS

ASSIGNMENT ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.

20. Jurisdiction and Venue. ASSIGNOR HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS INITIATED BY ASSIGNOR AND ARISING DIRECTLY OR INDIRECTLY OUT OF THIS ASSIGNMENT OF RENTS AND LEASES SHALL BE LITIGATED IN THE CIRCUIT OR SUPERIOR COURT OF LAKE COUNTY, INDIANA, OR THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF INDIANA OR, IF ASSIGNEE INITIATES SUCH ACTION, ANY COURT IN WHICH ASSIGNEE SHALL INITIATE SUCH ACTION AND WHICH HAS JURISDICTION. ASSIGNOR HEREBY EXPRESSLY SUBMITS AND CONSENTS IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR PROCEEDING COMMENCED BY ASSIGNEE IN ANY OF SUCH COURTS. ASSIGNOR WAIVES ANY CLAIM THAT LAKE COUNTY, INDIANA OR THE NORTHERN DISTRICT OF INDIANA IS AN INCONVENIENT FORUM OR AN IMPROPER FORUM BASED ON LACK OF VENUE. THE EXCLUSIVE CHOICE OF FORUM FOR ASSIGNOR SET FORTH IN THIS PARAGRAPH SHALL NOT BE DEEMED TO PRECLUDE THE ENFORCEMENT, BY ASSIGNEE, OF ANY JUDGMENT OBTAINED IN ANY OTHER FORUM OR THE TAKING, BY ASSIGNEE, OF ANY ACTION TO ENFORCE THE SAME IN ANY OTHER APPROPRIATE JURISDICTION, AND ASSIGNOR HEREBY WAIVES THE RIGHT, IF ANY, TO COLLATERALLY ATTACK ANY SUCH JUDGMENT OR ACTION.

KD\_10257803\_1.DOCX

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]



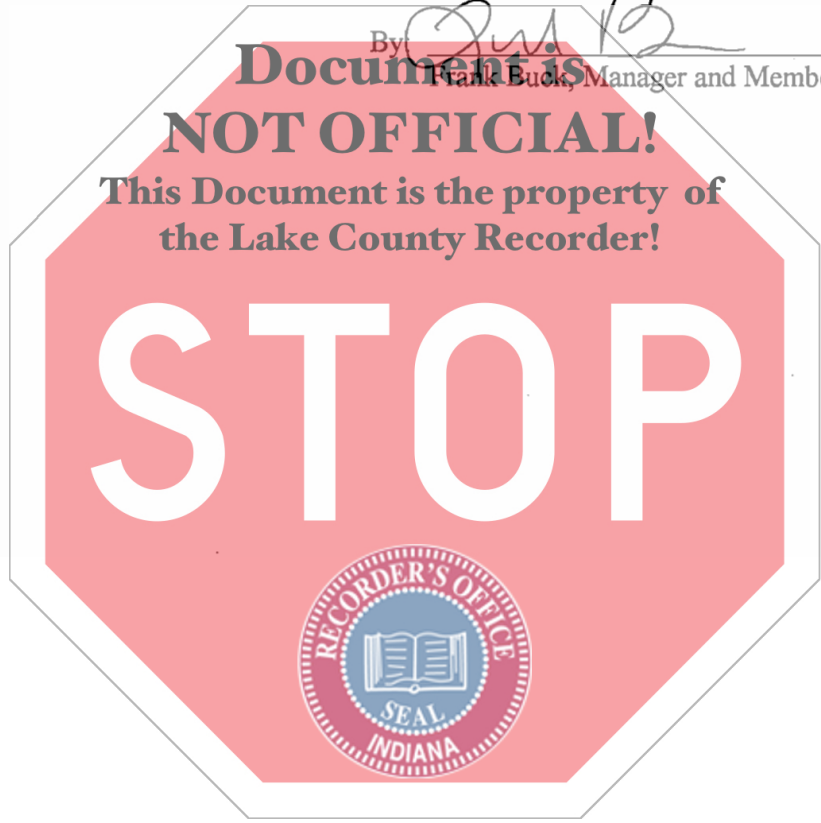
**SIGNATURE PAGE - ASSIGNMENT OF RENTS AND LEASES**

IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment as of the day and year first above written.

**KUBE SPORTS COMPLEX LLC,**  
an Indiana limited liability company

By: Stanley Sobilo, Jr.  
Stanley Sobilo, Jr., Manager and Member

By: [Signature]  
Frank Buck, Manager and Member





**SIGNATURE PAGE - ASSIGNMENT OF RENTS AND LEASES**

STATE OF INDIANA )  
 ) SS.  
COUNTY OF Lake )

Before me, a Notary Public in and for said County and State personally appeared Stanley Sobilo, Jr., known to me to be a Manager and Member of **KUBE SPORTS COMPLEX LLC**, an Indiana limited liability company, who, being duly sworn, acknowledged the execution of the above and foregoing for and on behalf of said limited liability company.

Witness my hand and notarial seal, this 25th day of September, 2019.



Commission No.: \_\_\_\_\_

My Commission Expires:

3-14-23

STATE OF INDIANA )  
 ) SS.  
COUNTY OF Lake )

Before me, a Notary Public in and for said County and State personally appeared Frank Buck, known to me to be a Manager and Member of **KUBE SPORTS COMPLEX LLC**, an Indiana limited liability company, who, being duly sworn, acknowledged the execution of the above and foregoing for and on behalf of said limited liability company.

Witness my hand and notarial seal, this 25th day of September, 2019.



Commission No.: \_\_\_\_\_

My Commission Expires:

3-14-23

*[Signature]*  
\_\_\_\_\_  
Notary Public - Signature

Shannon Stiener  
\_\_\_\_\_  
Notary Public - Printed

County of Residence:  
Lake

*[Signature]*  
\_\_\_\_\_  
Notary Public - Signature

Shannon Stiener  
\_\_\_\_\_  
Notary Public - Printed

County of Residence:  
Lake



I affirm under the penalties for perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law. Julia A. Carpenter, Esq.

This instrument prepared by Julia A. Carpenter, Attorney at Law, Krieg DeVault LLP, 12800 North Meridian Street, Suite 300, Carmel, Indiana 46032.

**EXHIBIT "A"**  
Legal Description

**For APN/Parcel ID(s): 45-07-16-251-001.000-023**

Lot 2 in Dowling Park Fields Addition, to the City of Hammond, Lake County, Indiana as per plat thereof, recorded in Plat Book 111, page 80, in the Office of the Recorder of Lake County, Indiana.



# Fidelity National Title Company, LLC

334 E. Lincoln Highway, Unit C, Schererville, IN 46375  
Phone: (219)322-4510 | Fax: (219)322-4695

## BORROWER'S STATEMENT

**Settlement Date:** September 25, 2019  
**Disbursement Date:** September 25, 2019

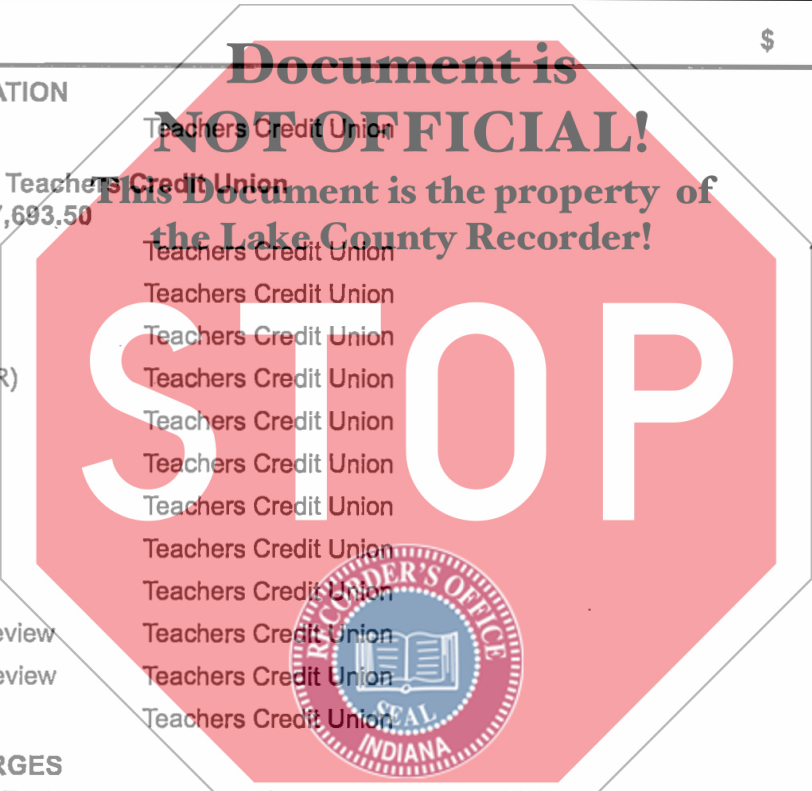
**Escrow Number:** FNW1902039  
**Escrow Officer:** Shannon Stiener  
**Email:** Shannon.Stiener@fnf.com

**Borrower:** Kube Sports Complex, LLC

**Property:** 2825 J.F. Mahoney Dr.  
Hammond, IN 46323

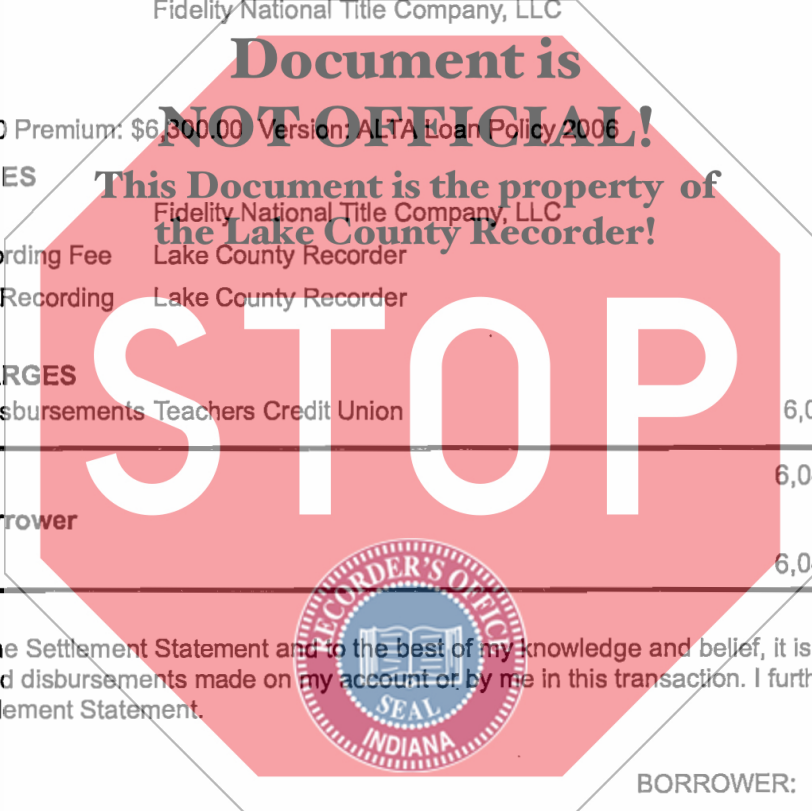
**Lender:** Teachers Credit Union  
823 E. Jefferson  
South Bend, IN 46617

	\$	DEBITS	\$	CREDITS
<b>FINANCIAL CONSIDERATION</b>				
Loan Amount				6,000,000.00
<b>NEW LOAN CHARGES - Teachers Credit Union</b>				
<b>Total Loan Charges: \$27,693.50</b>				
Loan Commitment Fee			10,000.00	
Loan Documentation Fee			1,500.00	
Flood Determination Fee			50.00	
Environmental Report (EDR)			300.00	
UCC Recording Fee			250.00	
Wire Fee			30.00	
Appraisal Fee			2,000.00	
Appraisal Review Fee			300.00	
Phase 1 Reliance Letter			150.00	
Reimburse CSQ Project Review			2,387.00	
Reimburse CSQ Draw 1 Review			882.00	
Reimburse Legal Fees			9,844.50	
<b>TITLE &amp; ESCROW CHARGES</b>				
Title - ALTA 03.2-06 - *M* - Zoning - Land Under Development - LP	Fidelity National Title Company, LLC		650.00	
Title - ALTA 08.2-06 - Commercial Environmental Protection Lien - LP	Fidelity National Title Company, LLC		300.00	
Title - ALTA 09.7-06 - Restrictions, Encroachments, Minerals - Land Under Development - LP	Fidelity National Title Company, LLC		400.00	
Title - ALTA 14-06 - Future Advance - Priority - LP	Fidelity National Title Company, LLC		500.00	
Title - ALTA 17-06 - Access and Entry - LP	Fidelity National Title Company, LLC		300.00	
Title - ALTA 17.2-06 - Utility Access - LP	Fidelity National Title Company, LLC		300.00	
Title - ALTA 18-06 - Single Tax Parcel - LP	Fidelity National Title Company, LLC		250.00	
Title - ALTA 25-06 - *M* - Same as	Fidelity National Title Company, LLC		300.00	





	\$	DEBITS	\$	CREDITS
<b>TITLE &amp; ESCROW CHARGES</b>				
Survey - LP				
Title - ALTA 26-06 - *M* - Subdivision - Fidelity National Title Company, LLC LP				250.00
Title - ALTA 32-06 - Construction Loan - Loss of Priority - LP Fidelity National Title Company, LLC				950.00
Title - Closing Fee Fidelity National Title Company, LLC				1,000.00
Title - Later Date/Policy Issuance Fee Fidelity National Title Company, LLC				225.00
Title - Lender's Title Insurance Fidelity National Title Company, LLC				6,300.00
Title - Overnight Delivery Fee Fidelity National Title Company, LLC				25.00
Title - Search and Exam Fee Fidelity National Title Company, LLC				300.00
Title - TIEFF Fidelity National Title Company, LLC				5.00
Title - Update Fee Fidelity National Title Company, LLC				225.00
Policies to be issued:				
Loan Policy				
Coverage: \$6,000,000.00 Premium: \$6,300.00 Version: ALTA Loan Policy 2006				
<b>GOVERNMENT CHARGES</b>				
Recording Fees Fidelity National Title Company, LLC				55.00
Assignment of Rents Recording Fee Lake County Recorder				25.00
Subordination Agreement Recording Fee Lake County Recorder				25.00
<b>MISCELLANEOUS CHARGES</b>				
Amount Held for Future Disbursements Teachers Credit Union				6,000,000.00
<b>Subtotals</b>		6,040,078.50		6,000,000.00
<b>Balance Due FROM Borrower</b>				<b>40,078.50</b>
<b>TOTALS</b>		<b>6,040,078.50</b>		<b>6,040,078.50</b>



I have carefully reviewed the Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the Settlement Statement.

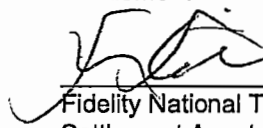
BORROWER:

Kube Sports Complex, LLC

By: Stanley Sobilo, Jr.  
Stanley Sobilo, Jr., Manager and Member

By: Frank Buck  
Frank Buck, Manager and Member

To the best of my knowledge, the Settlement Statement which I have prepared is a true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.



Fidelity National Title Company, LLC  
Settlement Agent

