



ASSIGNMENT OF RENTS

**Date:** 10.04.21

**Loan Number:** 19-2110-050

**Assignor:** Bright Future Properties LLC

**Assignor Mailing Address:** 805 N Center St, Westville, IN 46391-9435

**Loan Amount:** One Hundred Fifty-Five Thousand Dollars and NO/100 (\$155,000.00)

**Loan Maturity Date:** Six (6) Months from Execution Date of this Assignment of Rents

**Lender / Assignee:** Katy Capital Investments, LLC (\$35,000.00) with an undivided interest of 22.58%  
Schepers Cheng Real Estate LLC (\$80,000.00) with an undivided interest of 51.61%  
Gloria Flores (\$40,000.00) with an undivided interest of 25.81%

**Lender's Address:** In c/o Katy Capital Investments, LLC 72136 Westheimer Pkwy, No. 711, Katy, TX 77450

**Property (including any improvements):**  
LOT TWENTY-THREE (23), BLOCK EIGHTEEN (18), MEADOWDALE SUBDIVISION, AS SHOWN IN PLAT BOOK 31, PAGE 52, IN LAKE COUNTY, INDIANA.

**Also Known As:** 920 W 55th Ave, Merrillville, IN 46410

**Current Leases:** NONE

CHICAGO TITLE INSURANCE COMPANY

Clauses and Covenants

For value received, as supplement to the Deed of Trust, Assignor collaterally assigns to Assignee all current and future rent from the Property. Leases are not assigned.

A. Assignor's Representations

Assignor represents and warrants that Assignor has not executed any prior assignment of the Rents and has not performed, and will not perform, any act that would prevent Lender from exercising its rights under this assignment. Additionally, the Assignor represents the following:

- A.1. This assignment is valid and enforceable.
- A.2. The Current Leases are valid, have not been modified or amended except as stated, have not been previously assigned, and are subject to no security interests.  
Without the prior written consent of Assignee, Assignor will not modify any material term in any lease covering the Property, exercise or forfeit any option in a lease, or accept payment of rent more than one month before its regular monthly payment date.
- A.4. Assignor will maintain insurance against rent loss in addition to the other hazards for which insurance is required.

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- A.5. Assignor will perform all the obligations of the lessor in all leases covering the Property.
- A.6. Assignor will promptly inform Assignee of all material events concerning the leases covering the Property.
- A.7. Assignor will keep accurate records of all aspects of leases covering the Property and on request will make them available for Assignee's examination.
- A.8. Assignor will apply all rent from the Property to payment of the Note and performance of the obligations in the Deed of Trust, but if the rent exceeds the amount due under the Note and the Deed of Trust, Assignor may retain the excess.

### B. Default and Remedies

- B.1. If a default exists in payment of the Note or performance of any obligation in the Deed of Trust or this assignment and the default continues after any required notice of the default and the time allowed to cure, Assignee may:

- B.1.a. exercise Assignee's rights with respect to rent under the Texas Property Code as then in effect;
- B.1.b. increase or reduce rent or change the terms of any lease, if permitted;
- B.1.c. enter into new leases in the name of Assignor or otherwise on terms that Assignee chooses; and
- B.1.d. sue for the collection of unpaid rent, to cancel any lease in default, and for possession of any portion of the Property covered by a lease in default.

- B.2. Assignor absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable.

However, Assignor shall receive the Rents until:

- B.2.a. Lender has given Assignor notice of default and
- B.2.b. Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent.

This assignment of Rents constitutes an absolute assignment and not an assignment for additional

- B.3. If Lender gives notice of default to Assignor;
- B.3.a. all Rents received by Assignor shall be held by Assignor as trustee for the benefit of the Lender only, to be applied to the sums secured by the Security instrument.
  - B.3.b. Lender shall be entitled to collect and receive all of the Rents of the Property.
  - B.3.c. Assignor agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant



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B.3.d. unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including but not limited to, attorney's fees, receivers's fees, premiums on receiver's bond, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument.

B.3.e. Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and

B.3.f. Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

B.3.g. If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents, any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument.

- 3.- Assignee may elect not to collect rent under this assignment, but that election will not prejudice Assignee's right to collect rent subsequently. Assignee will never be liable for failure to collect rent but will be accountable for rent received before foreclosure of the Deed of Trust.
4.- By exercising rights and remedies under this assignment, Assignee does not waive the right to enforce the Note or the Deed of Trust.

C. General Provisions

- 1. Assignee's collection of rent from the Property does not relieve Assignor of any obligations in the Note and the Deed of Trust.
2. Neither acceptance of this assignment nor any other act of Assignee under this assignment will be construed as a waiver of the priority of the Deed of Trust in as to any lease or contract.
3.- This assignment binds, benefits, and may be enforced by the successors in interest of the parties.
4.- This assignment terminates on release of the Deed of Trust. At Assignor's expense, Assignee will sign a release of this assignment in recordable form.
5.- Assignee does not have or assume any obligations as lessor to any occupant of the Property.
6.- Assignee may exercise Assignee's rights and remedies in this assignment without taking possession of the Property.

When the context requires, singular nouns and pronouns include the plural.



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If any provision of this assignment of rents is determined to be invalid or unenforceable, the validity or enforceability of any other provision will not be affected.

Bright Future Properties LLC

By: Kapil Singla 10-4-21<sup>KS</sup>

Kapil Singla, Member

Date 10-4-21

By: Mark Hutnick member

Mark Hutnick, Member

Date

STATE OF INDIANA §

COUNTY OF LAKE §

This instrument was acknowledged before me on the 04 day of October, 2021 by Kapil Singla, Member and by Mark Hutnick, Member of Bright Future Properties LLC an Indiana company, on behalf of said company.

KELSEY L. PERRY  
Notary Public - Seal  
Lake County - State of Indiana  
Commission Number NP0638131  
My Commission Expires Sep 3, 2024

Notary Public in and for the State of Indiana

AFTER RECORDING RETURN TO:  
Katy Capital Investments, LLC  
22136 Westheimer Parkway #711  
Katy, Texas 77450

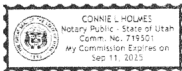
PREPARED BY: TERE RAMIREZ  
KATY CAPITAL INVESTMENTS, LLC

"I affirm, under the penalties for perjury, that I have taken reasonable care to reflect each Social Security number on this document, unless required by law." Katherine Adams

Subscribed and sworn to before me this 5<sup>th</sup> day of October, 2021, by Kapil Singla

Connie L. Holmes

Connie L. Holmes



My commission expires 9-11-25

Resident of Salt Lake County

State of Utah

KA Instrument Prepared by [Signature]

Assignment of Leases

Property of Lake County Recorder