

CINW8203947

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (this "*Assignment*"), dated as of January 11, 2024, is made by INDIANA MHP ESTATES LLC, an Indiana limited liability company with an address of 905 W. 37<sup>th</sup> Ave., Hobart, IN 46342 (together with its successors and assigns, "*Owner*" and "*Borrower*") for the benefit of DCR MORTGAGE 11 SUB 2, LLC, a Delaware limited liability company, with an address of 150 Second Avenue North, Suite 1600, St. Petersburg, Florida 33701 (together with its successors and assigns, "*Lender*").

ARTICLE 1  
RECITALS

Borrower has borrowed the sum of up to \$2,900,000.00 from Lender (the "*Loan*"), and the Loan is evidenced by a Promissory Note from Borrower to Lender of even date herewith (the "*Note*") and secured by, among other things, a Mortgage and Security Agreement of even date herewith (the "*Mortgage*") granting a first lien on the real property described on Exhibit A attached hereto (the "*Property*").

This present and absolute assignment is made as additional security for the Loan. Capitalized terms used herein without definition shall have the meanings ascribed to such terms in that certain Loan Agreement dated of even date herewith between Borrower, certain other borrowers listed in the Loan Agreement and Lender (the "*Loan Agreement*") or the Mortgage.

ARTICLE 2  
GRANTING CLAUSES

In consideration of the sum of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration and to secure the payment of the Note and any and all renewals, extensions, modifications, and replacements thereof, and to assure performance of the agreements contained herein and in the Loan Documents:

(A) Borrower hereby assigns to Lender Borrower's right, title and interest in:

(a) Any oral and written leases and other agreements for the use or occupancy of all or part of the Property made or agreed to by any person or entity (including, without limitation of the foregoing, Borrower and Lender under the powers granted herein), including, without limitation, any and all amendments, extensions, renewals, modifications and replacements thereof pertaining to all or any part of the Property, whether such leases or other agreements have been heretofore or are hereafter made or agreed to (such leases and other use and occupancy agreements being collectively referred to herein as the "*Leases*");

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(b) The rents, issues and profits and any other payments by any and all lessees and occupants under the Leases together with all rent or other fees or payments which may hereafter become due pursuant to any of the Leases (collectively the "**Rents**");

(c) Any and all monies, awards or other payments made or payable by any and all lessees under the Leases in lieu of rent, including, but not limited to, any damages that may hereafter become due pursuant to any of the Leases (collectively, the "**Damages**");

(d) Any and all expenses, deposits, impositions, reserves made or payable under the Leases;

(e) All rights, powers, privileges, options and other benefits of Borrower under the Leases, including, without limitation, the following (collectively the "**Rights**"):

(i) the immediate and continuing right to receive and collect all insurance proceeds, condemnation awards, moneys and security deposits or the like pursuant to any of the provisions thereof, whether as rents or otherwise (except sums payable directly to any person other than the lessor thereunder);

(ii) the right to make all waivers and agreements, including waivers of obligations of lessees;

(iii) the right to give all notices, permissions, consents and releases, including consent to the subordination of the interest of a lessee;

(iv) the right to take such action upon the happening of a default under the Leases (including the commencement, conduct and consummation of proceedings at law or in equity) as shall be permitted under any provisions of the Leases or by law;

(v) the right to do any and all other things whatsoever which Borrower is or may become entitled to under the Leases;

(vi) the right to exercise any option required or permitted; and

(vii) the rights under any and all guaranties (the "**Guaranties**") of any of the Leases, and the rights, powers, privileges and other benefits of Borrower under the Guaranties;

**TO HAVE AND TO HOLD** unto Lender, its successors and assigns, forever, subject to and upon the terms set forth herein:

This Assignment is given to secure the payment and performance by: (a) the Borrower of the Loan Obligations (defined in the Mortgage), without limitation, the obligations of the Borrower under that certain Note (defined in the Mortgage), in the principal amount of \$2,900,000.00 with a maturity date of [February 1, 2026]; and (b) any future advances, together with interest thereon, made by Lender as permitted by the Mortgage.

To the extent permitted by applicable law, Borrower authorizes Lender: (a) to manage the Property and let and relet the Property or any part thereof according to Lender's own discretion; (b) to prosecute or defend any suits in connection with the Property in the name of either or both Lender and/or Borrower as it may consider desirable; (c) to enforce or take any other action in connection with the

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Leases in the name of either or both Lender and/or Borrower; (d) to make such repairs to the Property as Lender may deem reasonably advisable; and (e) to do anything in or about the Property that Lender may deem reasonably advisable or that the Borrower has the right or power to do.

Although this instrument constitutes a present assignment of the foregoing Leases, Rights, Rents, Damages, interests and privileges, Borrower shall have the right and license to collect and use all rentals due under the applicable Leases, and, subject to the covenants and restrictions on Borrower contained in Article 3 and the other paragraphs of this instrument, to exercise the rights and privileges herein, until the occurrence and during the continuance of any Event of Default (as herein defined). Upon the cure of any and all Defaults and Events of Default, and provided no other Default or Event of Default exists and is continuing, the license herein granted shall be automatically reinstated.

## ARTICLE 3 COVENANTS

3.1 **No Other Assignment.** Owner warrants, represents and covenants that it is the sole owner of the entire lessor's interest in the Leases and has full right to assign the Leases and the Rents related thereto, that there has been no previous and, without Lender's prior written consent as to form and substance, Borrower will permit no future assignment (as collateral or otherwise) of the Borrower's right, title, and interest in any of the Leases, that the Leases are in full force and effect in accordance with their terms and have not been altered, modified, or amended in any manner whatsoever, except as otherwise disclosed to Lender, that the lessees are not in default under the Leases and to the best of Owner's knowledge as of the date hereof, have no defenses, setoffs, or counterclaims against the lessor under the Leases, that none of the Rents reserved in the Leases has been assigned or anticipated, and that no Rents for any period subsequent to the date hereof has been collected for more than one (1) month in advance of the time when the said Rents become or would become due under the terms of the Leases except for security deposits and except as otherwise disclosed in writing to Lender by Borrower.

### 3.2 Management.

(a) At all times until this Assignment is released, or until the assignment granted hereby is exercised by Lender, and at all times thereafter during which Lender is not in actual or constructive possession of the Property, Borrower shall:

(i) cause the Property to be managed in accordance with sound business practices, provided, however, that Borrower shall not be in default under this Section 3.2(a)(i) unless such default is not cured within fifteen (15) days after Lender has provided notice to Borrower of such default; and

(ii) cause to be performed all obligations imposed upon the lessor under the Leases and not do or permit to be done anything to impair the security thereof.

(b) Borrower shall not permit any of the Rents to be collected in advance, except that monthly rent due and payable under the Leases may be collected for each current month in advance.

(c) Without the prior written consent of Lender, Borrower shall not:

(i) terminate, or default or alter, modify, amend, or change any material terms of any of the Leases or the Guaranties;

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- (ii) give any consent, concession or waiver under any of the Leases;
- (iii) exercise any option available to the lessor under the Leases in the event of casualty damage or condemnation affecting the Property;
- (iv) accept the surrender thereof or consent to any assignment or subletting under any of the Leases; or
- (v) convey or transfer or suffer or permit a conveyance or transfer of the premises demised by any or all of the Leases or of any interest therein so as to effect directly or indirectly, promptly or remotely, a merger of the estates and rights of, or a termination or elimination of, the obligations of lessees thereunder.

Notwithstanding the foregoing in this Section 3.2(c), only with respect to individual residents under resident agreements, (A) Borrower may take the actions described in Sections 3.2(c)(i), 3.2(c)(ii), 3.2(c)(iii) and 3.2(c)(iv) above in the ordinary course of business in its commercially reasonable discretion so long as such actions do not materially adversely affect the Borrower or the Property, and (B) Borrower shall not be in default hereunder with respect to such agreements unless such default is not cured within fifteen (15) days after Lender has provided notice to Borrower of such default.

(d) Borrower shall not make any other assignment of any interest in the Leases or the Rents accruing from such Leases or from the Property, or subordinate any of the Leases to any security deed, mortgage, or other encumbrance, or permit, consent, or agree to such subordination without the prior written consent of the Lender.

(e) Borrower shall cause prompt action, including legal proceedings, for enforcement of any of the Leases and all other remedies available to lessor thereunder to be commenced against any delinquent or defaulting lessee as soon as reasonably necessary to protect such lessor's interest or immediately upon written request from Lender, and in the event Lender reasonably requests that such a specific action be taken, to cause such action to be taken promptly.

(f) Borrower shall, but only at the Permitted Discretion of Lender, give any consent of lessor under any of the Leases, or exercise any option available to lessor under any of the Leases in the event of casualty or condemnation affecting the Property.

(g) Borrower shall execute and deliver, at the reasonable written request of Lender, all such further assurances and assignments as Lender from time to time shall require.

**3.3 Execution of Leases.** Borrower shall not permit any Leases to be made hereafter of all or any portion of the Property without Lender's prior written consent.

**3.4 Notice of Lessor's Default.** Borrower shall cause notice to be given to Lender of any notice of default by the lessee under any of the Leases, which default is of a nature which would permit such lessee to terminate such lessee's Lease, promptly upon the receipt of notice of such default, but in all events in sufficient time to afford to Lender an opportunity to cure any such default prior to the lessee under the subject Lease having any right to terminate the Lease by reason of such default.

**3.5 Lender to be Creditor of Lessee.** To the extent permitted by applicable law, Lender shall be deemed to be the creditor of each lessee in the Leases in respect of any and all claims for



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Damages, assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution or receivership proceedings affecting such lessee (without obligation on the part of Lender, however, to file or make timely filings of claims in such proceedings or otherwise to pursue creditor's rights therein). To the extent permitted by applicable law, Borrower hereby assigns to Lender any and all Damages and any and all money received in connection with such assignment for the benefit of creditors or in any such bankruptcy, reorganization, insolvency, dissolution or receivership proceedings, with Lender to receive such Damages and monies and hold them in escrow for payment of the principal and interest installments secured by or to be paid under the Loan in inverse order of maturity. To the extent permitted by law, Borrower hereby appoints Lender as its irrevocable attorney-in-fact to appear in any action and/or collect any such money, award or payment.

## ARTICLE 4 DEFAULTS AND REMEDIES

4.1 **Defaults.** Each of the following shall constitute an "*Event of Default*" hereunder:

(a) The failure of the Borrower to make any payment required under the Note as the same shall become due and payable subject to any applicable cure periods contained therein or in the Loan Agreement;

(b) The violation by Borrower of any term, condition or agreement of Borrower hereunder, unless such default is cured within ten (10) Business Days after Lender has provided notice to Borrower of such default or within such other timeframe for cure as is specifically stated otherwise in Section 3.2(a)(i) or 3.2(c) of this Assignment; or

(c) Subject to any applicable grace period contained therein, the occurrence of any default under any of the Loan Documents (which includes, without limitation, an "Event of Default", as such term is defined in the Loan Agreement).

4.2 **Remedies.** Upon an Event of Default, Lender may at any time thereafter, at its option and without notice or demand of any kind, and without regard to the adequacy of security for payment of the Loan Obligations, and to the fullest extent permitted by law, exercise any or all of the following remedies:

(a) Declare all of the Loan Obligations immediately due and payable;

(b) Take physical possession of the Property and of all books, records, documents and accounts relating to the Property and Borrower's business thereon, and manage and operate the Property and Borrower's business thereon without interference from Borrower, at Borrower's expense, including, without limitation, the right to rent and lease the Property and to hire a manager for the Property;

(c) With or without taking possession of the Property, collect the Rents and any other sums owing under any of the Leases, either by itself or through a receiver, Borrower hereby consenting to the appointment of a receiver upon the occurrence of an Event of Default;

(d) In Borrower's or Lender's name, institute any legal or equitable action which Lender, in its sole discretion, deems desirable to collect any or all of the Rents;

(e) Perform any or all obligations of Borrower under any of the Leases or this Assignment and take such actions as Lender deems appropriate to protect its security, including, without limitation: (i) appearing in any action or proceeding affecting any of the Leases or the

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Property; (ii) executing new Leases and modifying, terminating or cancelling existing Leases; (iii) collecting, modifying and compromising any Rents payable under the Leases; (iv) enforcing any of the Leases, including, if necessary, evicting the lessees;

- (f) Any other remedies permitted to Lender under applicable law.

The foregoing remedies are in addition to any remedies afforded Lender under any of the other Loan Documents or in law or equity, by statute or otherwise, all of which rights and remedies are reserved by Lender. All of the remedies of Lender shall be cumulative and may be exercised at Lender's option concurrently or successively in any order determined by Lender, and the exercise or beginning of exercise by Lender of any such remedies shall not preclude the simultaneous or subsequent exercise of the same remedy or any other remedy available to Lender. No failure or delay on the part of Lender to exercise any remedy shall operate as a waiver thereof.

The rights of Lender to collect and receive the Rents or to take possession of the Mortgaged Property or to exercise any of the rights or powers herein granted to Lender shall, to the extent not prohibited by law, also extend to the period from and after the filing of any suit to foreclose the lien of the Mortgage, including any period allowed by law for the redemption of the Property after any foreclosure sale.

#### 4.3 Exercise of This Assignment of Leases and Rents.

(a) Lender may exercise the assignment hereby granted upon the occurrence and during the continuation of any Event of Default and pursue its rights to collect the Rents or manage the Property, or both, and otherwise exercise its rights as provided in this Assignment without regard to the adequacy of the security and without waiving any other remedy available to Lender and without waiving such Event of Default.

(b) In the event Lender elects to invoke any of its rights hereunder, and thereafter for any reason relinquishes to the Borrower such rights, this Assignment shall in no respect be terminated but instead remain in full force and effect until the Indebtedness represented by the Note and/or any of the other Loan Documents is paid in full, it being the intent of the parties that Lender, from time to time upon the occurrence and during the continuation of any Event of Default under this Assignment, shall have all the rights granted hereby.

4.4 **Nature of Remedies.** No delay or omission on the part of Lender in the exercise of any remedy for an Event of Default shall operate as a waiver thereof. The remedies available to Lender under this Assignment shall be in addition to, and exercisable in any combination with, any and all remedies available by operation of law or in equity and/or under the Note and the other Loan Documents. The said remedies shall be cumulative and concurrent, may be pursued separately, successively or together against Borrower or the Property, or either of them, at the sole discretion of Lender and may be exercised as often as occasion therefor shall arise.

4.5 **Application of Rents.** Lender shall have the power to apply the Rents and Damages, in such order as Lender may determine, to the payment of the Indebtedness (in the inverse order of maturity) represented by the Note or any and all renewals, extensions, modifications or replacements thereof, to the payment of the Loan Obligations, including without limitation, the payment of all advances and reasonable expenses incurred by Lender under the Mortgage and all expenses for the care and management of the Property, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing real estate and collecting rents, and the reasonable expenses and fees of all attorneys, agents, and servants, which expenses Lender may reasonably deem to be necessary to

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exercise the powers granted to the Lender hereunder. The receipt by Lender of any Rents pursuant to this Assignment following an Event of Default and the exercise of any remedies provided for in the Note or the other Loan Documents shall not cure such Event of Default or affect or prejudice the exercise of such remedies.

**4.6 Limitation of Lender's Obligations.** Lender's obligations as to any Rents actually collected shall be discharged by application of such Rents for the purposes described in this Assignment. Lender shall not be liable for uncollected Rents or for any claim for damages or setoffs arising out of Lender's management of the Property other than for damages arising from Lender's gross negligence or willful misconduct. Lender shall not be liable to any lessee under the Leases for the return of any security deposit made under any Lease of any portion of the Property unless Lender shall have received such security deposit from the lessor or such lessee and the same was designated as a refundable security deposit. Lender shall not by reason of this Assignment or the exercise of any right granted herein be obligated to perform any obligation of the lessor under any of the Leases, nor shall Lender be responsible for any act committed by the lessor or any breach or failure to perform by the lessor with respect to any of the Leases. Nothing contained herein shall be deemed to have the effect of making the Lender a mortgagee in possession of the Property or any part thereof in the absence of the taking of actual possession of the Property by Lender pursuant to the provisions hereof or of the Mortgage.

**4.7 Reimbursement.** Borrower shall reimburse, indemnify, and hold harmless Lender and any Indemnified Parties (as defined in the Loan Agreement) for and from any and all reasonable expenses, losses, damages, and liabilities which Lender or such Indemnified Party may incur by reason of this Assignment (except for any such caused by Lender's gross negligence or willful misconduct after Lender takes possession), any of the Leases, and reasonable expenses, losses, damages, and liabilities incurred in exercising any of the rights granted in this Assignment other than for Lender's gross negligence or willful misconduct. Any and all amounts due to Lender under this Section 4.7 shall be immediately due and payable, bear interest at the Default Rate, and shall be added to the principal amount of the Note and secured by this Assignment and the other Loan Documents.

**4.8 Authorization to Lessees.** Each present and future lessee under any of the Leases is hereby authorized and directed to pay the Rents payable thereunder to Lender upon written demand from Lender stating that an Event of Default has occurred and is continuing under this Assignment without inquiry as to whether any such Event of Default has occurred or whether Lender is rightfully entitled to such Rents.

**4.9 No Liability.** Except if first arising, occurring and existing after the period of time when Lender, either directly or through a court-appointed receiver, takes exclusive actual, physical control of the Property, nothing in this Assignment shall be construed to impose upon Lender any obligation or responsibility of Borrower, to any lessee under any of the Leases or to any other third party, for the control, care, management or repair of the Property; the performance of any of the landlord's obligations under the Leases; or for any dangerous or defective condition on the Property.

**4.10 Indemnification.** Except if first arising, occurring and existing after the period of time when Lender, either directly or through a court-appointed receiver, takes exclusive actual, physical control of the Property, Borrower shall indemnify, defend, and hold Lender and the Indemnified Parties harmless from and against all obligations, liabilities, losses, costs, expenses, civil fines, penalties or damages (including reasonable attorneys' fees) which Lender may incur by reason of this Assignment or in connection with any of the Leases or with regard to the Property. Borrower shall, with counsel reasonably satisfactory to Lender, defend Lender against any claim or litigation involving Lender or any Indemnified Party for the same. Should Lender or any Indemnified Party incur such obligation, liability, loss, cost, expense, civil fine, penalty or damage, Borrower shall reimburse Lender or any Indemnified

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Party within ten (10) business days of written demand. Any amount owed Lender under this provision shall bear interest at the "Default Rate" defined and described in the Note and shall be secured by the Loan Documents.

## ARTICLE 5 MISCELLANEOUS

5.1 **Modification of Loan Terms.** If the time of payment of all indebtedness secured hereby or any part thereof be extended at any time or times, or if the Loan is renewed, modified, or replaced, or if any security for the Loan is released, Borrower and any other parties now or hereafter liable therefor or interested in the Property shall be held to consent to such extensions, renewals, modifications, replacements, and releases, and their liability and the lien hereof and of the other Loan Documents shall not be released and the rights created hereby and thereby shall continue in full force, the right of recourse against all such parties being reserved by Lender.

5.2 **Successors and Assigns.** This Assignment shall inure to the benefit of and be binding upon the respective successors and assigns of Borrower and Lender and all persons and entities (including owners and lessees) that may hereafter obtain any interest in the Property.

5.3 **Notices.** Whenever notice may appropriately be given under this Assignment, such notice shall be given in accordance with the provisions for notice as set forth in the Mortgage.

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

5.5 **Severability.** If any term, restriction or covenant of this Assignment is deemed illegal or unenforceable, all other terms, restrictions and covenants and the application thereof to all persons and circumstances subject hereto shall remain unaffected to the extent permitted by law; and if any application of any term, restriction or covenant to any person or circumstances is deemed illegal or unenforceable, the application of such term, restriction, or covenant to any other persons or circumstances shall remain unaffected to the extent permitted by law.

5.6 **Termination.** The recording of a satisfaction of the Mortgage by Lender shall terminate this Assignment; provided, that Lender shall, within ten (10) days after Borrower's written request and at Borrower's expense, provided the underlying obligations of the Loan Documents have been paid and satisfied in full, execute a release or termination of this Assignment.

5.7 **Waiver of Jury Trial.** BORROWER (AND LENDER BY ITS ACCEPTANCE HEREOF) WAIVES ANY RIGHT TO TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING OUT OF OR IN ANY WAY RELATED TO THIS ASSIGNMENT OR THE LOAN, OR (B) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF LENDER AND/OR BORROWER WITH RESPECT TO THE LOAN DOCUMENTS OR IN CONNECTION WITH THIS ASSIGNMENT OR THE EXERCISE OF ANY PARTY'S RIGHTS AND REMEDIES UNDER THIS ASSIGNMENT OR OTHERWISE, OR THE CONDUCT OR THE RELATIONSHIP OF THE PARTIES HERETO, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. BORROWER AGREES THAT LENDER MAY FILE A COPY OF THIS ASSIGNMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY, AND BARGAINED FOR AGREEMENT OF BORROWER TO IRREVOCABLY TO WAIVE ITS RIGHTS TO TRIAL BY JURY AS AN INDUCEMENT OF LENDER TO MAKE THE LOAN, AND THAT, TO THE EXTENT

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PERMITTED BY APPLICABLE LAW, ANY DISPUTE OR CONTROVERSY WHATSOEVER BETWEEN BORROWER AND LENDER SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

5.8 **Further Assurance.** At any time and from time to time, upon request by Lender, Borrower will make, execute and deliver, or cause to be made, executed and delivered, to Lender and, where appropriate, cause to be recorded and/or filed and from time to time thereafter to be re-recorded and/or refiled at such time and in such offices and places as shall be deemed desirable by Lender, any and all such other and further assignments, deeds to secure debt, mortgages, deeds of trust, security agreements, financing statements, continuation statements, instruments of further assurance, certificates and other documents as may, in the reasonable opinion of Lender, be necessary in order to effectuate, complete, or perfect, or to continue and preserve: (a) the obligations of Borrower under this Assignment, and (b) the assignment and interest created by this Assignment as a first and prior assignment of the Leases and the Rents, provided that Borrower shall not be obligated to execute any document that is inconsistent with the intent and purposes expressed in the Loan Documents.

5.9 **Assignment of Rents.** Without limiting the scope of this Assignment, in the event a court of competent jurisdiction construes the assignment of the Rents and Leases set forth herein to be collateral that secures the obligations of Borrower rather than an absolute assignment, this assignment shall constitute an assignment of rents as set forth in Ind. Code § 32-21-4-2 and thereby creates, and Borrower hereby grants to Lender, a security interest in the Rents that will be perfected upon the recording of this Assignment and Lender shall be entitled to the benefits of Ind. Code § 32-21-4-2 and Ind. Code § 32-29-1-11.

5.10 **Tenant Security Deposits.** Any security deposit of any lawful tenants or occupants of the Property shall be received, held, disbursed and applied in accordance with the provisions of Ind. Code § 32-31-3 *et. seq.*, as applicable.

5.11 **Receiver.** Borrower agrees that Lender shall be entitled to the appointment of a receiver as a matter of right in accordance with Ind. Code § 32-30-5-1(b)(4)(C) in any action by Lender seeking to enforce this Assignment, including without limitation, by judicial foreclosure.

5.12 **Applicable State Law.** In the event of any inconsistency between the provisions of this Assignment and the provisions of applicable law, the provisions of applicable law shall take precedence over the provisions of this Assignment, but shall not invalidate or render unenforceable any other provisions of this Assignment that can be construed in a manner consistent with applicable law. Conversely, if any provision of this Assignment shall grant to Lender any rights or remedies upon default of Borrower which are more limited than the rights or remedies that would otherwise be vested in this Assignment under applicable law in the absence of said provision, Lender shall be vested with the rights and remedies granted under applicable law.

5.13 **Attorneys' Fees.** In the event Lender engages counsel to represent it in connection with any breach or default, or threatened breach or default, hereof by Borrower or to construe or enforce compliance with this Assignment, then Lender shall be entitled to recover from Borrower all attorneys' fees, disbursements and costs so incurred, and all such amounts shall be immediately due and payable and secured by the lien hereof. The phrases "attorneys' fees", "legal fees" and "counsel fees" when used herein or in the Loan Agreement or the other Loan Documents shall include any and all attorneys', paralegals', law clerks', and support staffs' fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Lender in protecting its interest in the Property or any part thereof and enforcing its rights hereunder.

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Property of Lake County Recorder

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IN WITNESS WHEREOF, the undersigned has caused this instrument to be duly executed as of the day and year first above written.

**BORROWER:**

**OWNER:**

**INDIANA MHP ESTATES LLC,**  
an Indiana limited liability company

By: [Signature]  
Name: Mitchel Armstrong  
Title: Authorized Signatory

STATE OF WV :  
COUNTY OF Ohio : ss.

Before me, Ellen J. Scheid, a Notary Public in and for said State and County aforesaid, duly commissioned and qualified, personally appeared Mitchel Armstrong, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be an Authorized Signatory of INDIANA MHP ESTATES LLC, an Indiana limited liability company, and that he, as such Authorized Signatory being duly authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the limited liability company by himself as such Authorized Signatory.

WITNESS my hand and seal at office on this the 10 day of January, 2024.



Notary's Signature: [Signature]  
Notary's Name: Ellen J. Scheid  
Notary Public, State of WV, County of Ohio  
My Commission expires: March 16, 2028  
Acting in the County of: Ohio, WV  
County of Residence: Belmont, OH  
Commission Number: 355488

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**This Instrument Prepared by (under supervision of an attorney licensed in Indiana) and  
After Recording Mail To:**

Daniel J. Ferretti, Esq.  
Baker, Donelson, Bearman, Caldwell & Berkowitz, PC  
1301 McKinney St., Suite 3700  
Houston, Texas 77010

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. Daniel J. Ferretti, Esq.

Property of Lake County Recorder



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**EXHIBIT A  
TO  
ASSIGNMENT OF LEASES AND RENTS**

**Description of the Land**

**PARCEL 1:** (45-09-30-127-001.000-018)

THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 7 WEST OF THE 2ND PRINCIPAL MERIDIAN, IN THE CITY OF HOBART, LAKE COUNTY, INDIANA, EXCEPT THE EAST 120 FEET OF THE SOUTH 180 FEET THEREOF. FURTHER EXCEPTING THEREFROM A PORTION DEEDED TO THE CITY OF HOBART MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PART OF THE WEST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 7 WEST OF LAKE COUNTY, INDIANA, AND BEING A PART OF THE LAND OF INSTRUMENT NUMBER 99089601, COMMENCING AT THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER SECTION, DESIGNATED AS POINT "131" ON SAID PLAT; THENCE NORTH 89 DEGREES 00 MINUTES 02 SECONDS WEST (ASSUMED BEARING) 100.419 METERS (329.46 FEET) ALONG THE NORTH LINE OF SAID SECTION TO THE POINT OF BEGINNING OF THIS DESCRIPTION BEING THE NORTHEAST CORNER OF SAID HALF-QUARTER-QUARTER-QUARTER; THENCE SOUTH 1 DEGREES 00 MINUTES 24 SECONDS EAST 32.020 METERS (105.05 FEET) ALONG THE EAST LINE OF SAID HALF-QUARTER-QUARTER-QUARTER; THENCE NORTH 89 DEGREES 00 MINUTES 02 SECONDS WEST 4.854 METERS (15.92 FEET) TO A POINT DESIGNATED AS "10293" ON SAID PLAT; THENCE NORTH 20 DEGREES 02 MINUTES 17 SECONDS WEST 13.928 METERS (45.70 FEET) TO A POINT DESIGNATED AS "10292" ON SAID PLAT; THENCE NORTH 89 DEGREES 00 MINUTES 02 SECONDS WEST 18.000 METERS (59.06 FEET) TO A POINT DESIGNATED AS "10291" ON SAID PLAT; THENCE NORTH 0 DEGREES 59 MINUTES 58 SECONDS EAST 4.500 METERS (14.76 FEET) TO A POINT DESIGNATED AS "43900" ON SAID PLAT; THENCE NORTH 89 DEGREES 00 MINUTES 02 SECONDS WEST 73.165 METERS (240.04 FEET) TO THE WEST LINE OF SAID HALF-QUARTER-QUARTER-QUARTER; THENCE NORTH 1 DEGREES 03 MINUTES 47 SECONDS WEST 14.509 METERS (47.60 FEET) ALONG THE WEST LINE OF SAID HALF-QUARTER-QUARTER-QUARTER TO THE NORTH LINE OF SAID SECTION BEING THE NORTHWEST CORNER OF SAID HALF-QUARTER-QUARTER-QUARTER; THENCE SOUTH 89 DEGREES 00 MINUTES 02 SECONDS EAST 100.419 METERS (329.46 FEET) ALONG THE NORTH LINE OF SAID SECTION TO THE POINT OF BEGINNING.

**PARCEL 2:** (45-08-32-176-001.000-001)

THE NORTH HALF OF THE WEST HALF OF THE WEST HALF OF THE WEST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 8 WEST OF SECOND PRINCIPAL MERIDIAN IN LAKE COUNTY INDIANA.

**PARCEL 3:** (45-08-32-176-003.000-001)

THE SOUTH HALF OF THE WEST HALF OF THE WEST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 8 WEST OF SECOND PRINCIPAL MERIDIAN IN LAKE COUNTY INDIANA.

**PARCEL 4:** (45-08-32-176-004.000-001)

THE WEST HALF OF THE EAST HALF OF THE WEST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 8 WEST OF THE 2ND P.M., IN LAKE COUNTY INDIANA.