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10/11/2024 12:44 PM
TOTAL FEES: 15.00
BY: JAS
PG #: 12
RECORDED AS PRESENTED

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
GINA PIMENTEL
RECORDER

RECORD AND RETURN TO:
Hunton Andrews Kurth LLP
200 Park Avenue, 52nd Floor
New York, New York 10016
Attention: Brett L. Gross, Esq.

GTV EAST CHICAGO LLC, a Delaware limited liability company, as Assignor

to

NEW YORK LIFE INSURANCE COMPANY, as Assignee

ASSIGNMENT OF LEASES, RENTS, INCOME AND CASH COLLATERAL

Dated: As of October 8, 2024

Street Address: 4000 Cline Avenue
East Chicago, Indiana 46312

County: Lake

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ASSIGNMENT OF LEASES, RENTS, INCOME AND CASH COLLATERAL

ASSIGNMENT OF LEASES, RENTS, INCOME AND CASH COLLATERAL (“Assignment”), made as of the 8th day of October, 2024, from **GTV EAST CHICAGO LLC**, a Delaware limited liability company (“Assignor”), a Delaware limited liability company, having an address at c/o Transport Properties, 9500 Bryn Mawr Avenue, Suite 130, Rosemont, Illinois 60018, to **NEW YORK LIFE INSURANCE COMPANY** (“Assignee”), a New York mutual insurance company, having an office at 51 Madison Avenue, New York, New York 10010-1603.

RECITALS:

A. Assignee is about to make a loan (the “Loan”) to Assignor, GTV Lenexa LLC, a Delaware limited liability company (the “KS Co-Borrower”) and the other individual borrowers set forth on Schedule I attached hereto (collectively, the “IL Co-Borrowers”; and together with the KS Co-Borrower, collectively, the “Co-Borrowers”) in the principal sum of Forty-Three Million One Hundred Thousand (\$43,100,000.00) Dollars.

B. In connection with the Loan, Assignor and Co-Borrowers are about to execute and deliver to Assignee a promissory note (“Note”), dated as of the date hereof, payable to Assignee in the original principal amount of Forty-Three Million One Hundred Thousand (\$43,100,000.00) Dollars, in lawful money of the United States of America; the terms and conditions of which Note are hereby incorporated herein and made a part hereof.

C. The Note shall be secured by (i) that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (“IL Mortgage”), dated as of the date hereof, from IL Co-Borrowers, as mortgagor, to Assignee, as mortgagee, (ii) that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of the date hereof, from KS Co-Borrower, as mortgagor, to Assignee, as mortgagee (“KS Mortgage”) and (iii) that certain Mortgage, Assignment of Leases and Rents and Security Agreement (with Fixture Filing), dated as of the date hereof, from Assignor, as mortgagor, to Assignee, as mortgagee (“IN Mortgage”; and together with the IL Mortgage and the KS Mortgage, collectively, the “Mortgage”).

D. It is a condition to Assignee making the Loan that Assignor enter into this Assignment and consummate the transactions contemplated hereby.

E. All capitalized terms used in this Assignment and not expressly defined herein shall have the meanings assigned to such terms in the Mortgage.

In consideration of the sum of Ten Dollars (\$10.00) and other good, valuable and lawful consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby unconditionally, absolutely and presently bargains, sells, grants, assigns, releases and sets over to Assignee all right, title and interest of Assignor in and to:

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- (a) all existing or future leases, licenses, tenancies, occupancies, subleases, franchises, concessions or other agreements (each a "Lease" and collectively, "Leases") (the lessee, licensee, occupant, subtenant, franchisee or concessionee, as applicable, under any Lease, shall be referred to as "Lessee" and collectively as "Lessees") of or in any way affecting the use or occupancy of all or any part of the (i) land (the "Land"), more particularly described in Exhibit A hereto, including, without limitation, oil, gas and mineral leases and agreements and/or (ii) buildings, structures or improvements now or hereafter located on the Land (collectively, the "Improvements"; the Land and Improvements are herein collectively called the "Premises"), together with all extensions, renewals, modifications or replacements thereof and all guarantees of any or all of the obligations of any Lessee pursuant to any Lease; and
- (b) the immediate and continuing right to collect and receive all rents, income, receipts, revenues, issues, profits, cash collateral, royalties, income and other benefits now due or which may become due or to which Assignor may now or shall hereafter (including during any period of redemption) become entitled or may demand or claim, arising or issuing from or out of the Leases or from or out of the Secured Property or any part thereof, including, without limitation, all minimum, additional, deficiency or percentage rents, all tax and insurance contributions, all liquidated or other damages related to any Lease, all premiums and other sums payable by any Lessee upon the exercise of a cancellation or other privilege provided in any Lease, all proceeds payable pursuant to all condemnation awards or settlements, all policies of insurance or settlements thereof covering the Premises or any part thereof or any loss of rents affecting the Premises or any part thereof, all income and other amounts received or receivable from the Leases or the Premises in any form, including, without limitation, all proceeds from vending, parking, advertising, laundry, maintenance, cafeteria, club or other commercial operations conducted at or in connection with the Premises, all common area maintenance, service, cable, utility or other charges affecting the Premises or any of the Leases, all tax, insurance or other refunds affecting the Premises, all repayments for tenant improvements or work, together with all rights and claims of any kind which Assignor may have against any Lessee (all of the foregoing are herein called "Rents");

Together with all right, power and authority of Assignor to amend any of the Leases and enforce the provisions thereof.

TO HAVE AND TO HOLD all of the foregoing, together with rights, privileges and appurtenances thereunto belonging, unto Assignee, and its successors and assigns forever. Assignor covenants that Assignor is lawfully seized of a good and indefeasible estate in fee simple in the Premises and Assignor has the right to assign all of the foregoing to Assignee, and that Assignor, for its and its successors and assigns, hereby warrants and will forever defend the title to all of the foregoing against the claims and demands of all persons whatsoever.

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It is agreed that notwithstanding that Assignor intends to create, pursuant to this Assignment, an absolute, present and unconditional assignment from Assignor to Assignee and not merely the passing of a security interest, Assignor is hereby permitted, at the suffrance and discretion of Assignee, and is hereby granted by Assignee, a license (the "License") to manage and operate the Secured Property, including, without limitation, the right to collect the Rents, as they respectively become due, but not more than one month in advance, and to enter into and enforce the Leases, unless and until there is an Event of Default.

Assignor hereby covenants and agrees as follows:

1. Assignee as Creditor. Notwithstanding the License, Assignor intends to constitute Assignee as the creditor of each Lessee in respect of assignments for the benefit of creditors in all bankruptcy, reorganization, insolvency, dissolution or receivership proceedings affecting such Lessee (without obligation, on the part of Assignee, to file or make timely filings of claims in such proceedings or otherwise to pursue any creditors' rights therein). Assignee may, at its option, apply any monies received by Assignee as such creditor in reduction of the Obligations.

2. Rights and Remedies. Upon the occurrence and during the continuance of an Event of Default, the License shall automatically cease and terminate. After the occurrence and during the continuance of an Event of Default, Assignee may, at its option, enter and take possession of the Premises, or any part thereof, and perform all acts that Assignee deems necessary for the management, operation and maintenance of the Premises. However, without electing to exercise Assignee's right to enter, take over and assume the management, operation and maintenance of the Premises, Assignee, at Assignee's option, may elect to collect the Rents and to enforce payment of the Rents and/or performance of any or all of the other terms and provisions of the Leases and/or exercise any or all rights and privileges of Assignor thereunder, including, without limitation, the rights to fix or modify Rents, to bring or defend any suits in connection with the possession of the Premises or any part thereof in its own name or in Assignor's name, and/or to relet the Premises or any part thereof. Upon the occurrence and during the continuance of an Event of Default, Assignee shall, from time to time, apply all Rents, after payment of all proper costs and charges, including, without limitation, all monies due from Assignor pursuant to Section 6, to the Obligations. Assignee may determine, in its sole discretion, the manner of the application of the Rents, the reasonableness of the costs and charges to which the Rents are applied and the item or items which shall be credited thereby. Assignee's entry and taking possession of the Premises, or any part thereof, may be made, at Assignee's option, either by actual entry and possession or by notice to the last owner of the Premises appearing on Assignee's records and no further authorization shall be required. Assignee shall be accountable only for Rents actually received by it pursuant to this Assignment. Notwithstanding any action taken by Assignee pursuant to this Assignment, neither the assignment made pursuant hereto nor any such action shall constitute Assignee as a "mortgagee in possession."

3. Termination of Assignment. Upon payment to Assignee of the full amount of the Obligations, as evidenced by a recorded satisfaction or release of the Mortgage, this Assignment shall be void and of no effect and Assignee shall record a release of this Assignment.

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4. Consent to Payment of Rents. Assignor irrevocably consents that Lessees, upon demand and notice from Assignee of an Event of Default, shall pay the Rents to Assignee without liability of Lessees for the determination of the actual existence of any Event of Default claimed by Assignee. Assignor irrevocably authorizes and directs each Lessee, upon receipt of any notice from Assignee of an Event of Default, to pay to Assignee the Rents. Each such Lessee may rely on any such notice from Assignee, and shall pay all Rents to Assignee, without any obligation and without any right to inquire as to whether any Event of Default actually exists. Assignor shall not have any claim against any Lessee for any Rents paid by any Lessee to Assignee. After the curing of all Events of Default, Assignee shall give written notice thereof to Lessees. Thereafter, until further notice from Assignee, Lessees shall pay the Rents to Assignor.

5. Right to Further Assignment. Assignee may assign Assignee's right, title, and interest in the Leases to any subsequent holder of the Mortgage and to any person acquiring title to the Premises through foreclosure or otherwise. The receipt by Assignee of any Rents pursuant to this Assignment after the institution of foreclosure proceedings pursuant to the Mortgage shall not cure any Event of Default nor affect such proceedings or any sale pursuant thereto.

6. Indemnity. Assignor hereby agrees to indemnify and hold Assignee harmless from and against all liability, loss or damage which Assignee may incur (a) pursuant to any Lease, (b) by reason of this Assignment, (c) arising from any action taken by Assignee pursuant to this Assignment, (d) as a result of any claims or demands which may be asserted against Assignee by reason of any alleged obligation of Assignee pursuant to any Lease or this Assignment, or (e) as a result of the enforcement (or attempted enforcement) of this indemnity. Nothing herein contained shall be construed to bind Assignee to the performance of any of the terms and provisions contained in any of the Leases, or otherwise to impose any obligation on Assignee, including, without limitation, any liability pursuant to the covenant of quiet enjoyment contained in any Lease in the event that any Lessee is joined as a party defendant in any action to foreclose the Mortgage and is barred and foreclosed thereby of all right, title, interest and equity of redemption in the Premises. Prior to actual entry and taking possession of the Premises by Assignee, this Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises upon Assignee or for the carrying out of any of the terms and provisions of any Lease. If Assignee incurs any liability by reason of any actual entry and taking possession of all or any part of the Premises or for any other reason or occurrence or sustains any loss or damage pursuant to any Lease or pursuant to or by reason of this Assignment or in the defense of any such claims or demands, Assignor shall promptly, upon written demand, reimburse Assignee for the amount of such liability, loss or damage, plus interest at the Increased Rate, or at the highest rate permitted by law, whichever is less, from the date on which Assignee pays any amount for such liability, loss or damage to the date Assignor repays to Assignee, in full, such amount and such interest, together with all related actual out-of-pocket costs, expenses and attorneys' fees paid by Assignee, but excluding any claims, liabilities and expenses resulting from the gross negligence and willful misconduct of Assignee or its agents or employees. From time to time, Assignee may (i) collect and retain possession of the Rents and (ii) apply them in satisfaction of, or reimbursement for, all sums due pursuant to the preceding sentence.

7. Representations and Warranties. The representations and warranties set forth in Section 1.08C of the Mortgage are hereby incorporated in their entirety in this Assignment.

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8. Covenants Regarding Leases. The covenants set forth in Section 1.08D of the Mortgage are hereby incorporated in their entirety in this Assignment.

9. Application of Rents. Assignor shall use and apply all Rents first to the payment and performance of the Obligations in accordance with the terms of the Loan Instruments and then to the payment of all Impositions and costs and expenses of management, operation, repair, maintenance, preservation, reconstruction and restoration of the Secured Property in accordance with the requirements of the Mortgage and the obligations of Assignor as the lessor under any Lease. Assignor shall not use any Rents for purposes unrelated to the Secured Property, unless and until all current payments of the Obligations, Impositions and such costs, expenses and obligations have been paid or provided for and adequate cash reserves have been set aside to ensure the timely payment of all future payment of all such items.

10. Further Assurances. Assignor shall execute and deliver to Assignee such further instruments as Assignee may reasonably deem necessary to make this Assignment and each further assignment affecting the Leases, the Rents or the Premises fully effective. During the continuance of an Event of Default, Assignor hereby appoints Assignee, and its successors and assigns, as its agent and attorney-in-fact to execute and deliver, on behalf of Assignor, all such instruments. Such appointment shall be deemed to be coupled with an interest and to be irrevocable.

11. Cancellation Proceeds. Assignor hereby assigns to Assignee and agrees to promptly pay over to Assignee, all payments made or to be made by reason of the termination, cancellation or surrender of any Lease. During the continuance of an Event of Default, Assignee may apply such payments, at its election, to the Obligations, in such order as Assignee shall determine or may hold such payments in trust as further security, without interest, for the Obligations.

12. Assignor's Covenants. Assignor shall faithfully perform the lessor's covenants under the Leases. Assignor shall neither do, nor neglect to do, nor permit to be done (other than enforcing the terms of such Leases and exercising the lessor's remedies thereunder following a default or event of default on the part of any Lessee in the performance of its obligations pursuant to the Lease), anything which may cause the modification or termination of any of the Leases, or of the obligations of any Lessee or any other person claiming through such Lessee, or which may diminish or impair the value of any Lease or the rents provided for therein, or the interest of the lessor or of Assignee therein or thereunder. Each Lease shall make provision for the attornment of the Lessee thereunder to any person succeeding to the interest of Assignor as the result of any judicial or nonjudicial foreclosure or transfer in lieu of foreclosure under the Mortgage, such provision to be in form and substance approved by Assignee, provided that nothing herein shall be construed to require Assignee to agree to recognize the rights of any Lessee under any Lease following any such foreclosure or transfer in lieu thereof unless Assignee shall expressly hereafter agree thereto in writing with respect to a particular Lease.

13. Notice of Default. Assignor shall give Assignee prompt notice of any written notice of any material default or any Event of Default, extension, renewal, expansion,

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cancellation or surrender given to or received from any Lessee or from any other Person with respect to any Lease and shall furnish Assignee with a copy of each such written notice.

14. Continued Validity. No variation of the terms of any Loan Instrument, including any increase or decrease in the principal amount of the Obligations or in the rate of interest payable pursuant to any Loan Instrument, nor any extension of time for payment thereunder, shall impair the assignment of the Leases and Rents in accordance with the terms of this Assignment.

15. Additional Security. Without prejudice to any of its rights pursuant to this Assignment, Assignee may (a) take security in addition to the security already given Assignee for the payment of the Obligations, (b) release any security given pursuant to the Loan Instruments, (c) release any Person primarily or secondarily liable on the Obligations, (d) grant or make extensions, renewals, modifications or indulgences with respect to the Loan Instruments and replacements thereof, which replacements of the Loan Instruments may be on the same or on terms different from the present terms of the Loan Instruments, and (e) apply any security theretofore held by Assignee to the satisfaction of all or any part of the Obligations.

16. Interpretation. The headings of the Sections of this Assignment are for the convenience of reference only, are not to be considered a part hereof, and shall not limit or otherwise affect any of the terms hereof. As used in this Assignment, words such as "hereby," "herein," "hereof," "hereto" and "hereunder" refer to this Assignment as a whole, and not to any particular Section or clause hereof. Whenever the singular or plural number, masculine or feminine or neuter gender is used herein, it shall equally include the other.

17. Notices. All notices, demands, consents, requests or other communications that are permitted or required to be given by any party to the other hereunder shall be in writing and given in the manner specified in Section 5.07 of the Mortgage.

18. Amendment in Writing. No change, amendment, modification, abridgement, cancellation or discharge hereof, or of any part hereof, shall be valid, unless consented to in writing by Assignee.

19. Applicable Law. This Assignment shall be construed and enforced according to the law of the State of New York, without regard to principles of conflicts of laws, provided, however, that with respect to the creation, perfection, priority, and enforcement of the liens and security interests created by this Assignment, the laws of the State of Indiana shall apply. OTHER THAN WITH RESPECT TO THE CREATION, PERFECTION, PRIORITY AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED BY THIS ASSIGNMENT (IN WHICH CASE, THE LAWS OF THE STATE OF INDIANA SHALL APPLY), ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST ASSIGNEE OR ASSIGNOR ARISING OUT OF OR RELATING TO THIS ASSIGNMENT MAY BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF NEW YORK, COUNTY OF NEW YORK, PURSUANT TO SECTION 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW AND EACH OF ASSIGNEE AND ASSIGNOR WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE

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AND/OR FORUM NON CONVENIENS OF ANY SUCH COURT IN ANY SUCH SUIT, ACTION OR PROCEEDING OR TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUCH SUIT, ACTION OR PROCEEDING, AND EACH OF ASSIGNEE AND ASSIGNOR HEREBY IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF ANY SUCH COURT IN ANY SUCH SUIT, ACTION OR PROCEEDING.

20. Invalid Provisions to Affect No Others. The unenforceability or invalidity of any provision or provisions of this Assignment as to any persons or circumstances shall not render that provision or those provisions unenforceable or invalid as to any other persons or circumstances, and all provisions hereof, in all other respects, shall remain valid and enforceable.

21. No Waiver or Release. Any failure by Assignee to insist upon the strict performance by Assignor of any of the terms and provisions hereof shall not be deemed to be a waiver of any of the terms and provisions hereof, and Assignee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Assignor of any and all of the terms and provisions of this Assignment to be performed by Assignor.

22. Cumulative Rights. The rights of Assignee arising under this Assignment and the other Loan Instruments shall be separate, distinct and cumulative and none of them shall be in exclusion of the others. No act of Assignee shall be construed as an election to proceed under any one provision herein or in any other Loan Instrument to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding.

23. No Merger or Termination. The Leases shall not terminate and shall remain in full force and effect irrespective of any merger of the interest of the lessor and Lessee thereunder.

24. Successors and Assigns. This Assignment shall be binding upon Assignor and its successors and assigns, and shall inure to the benefit of Assignee, its successors and assigns. The covenants contained in this Assignment shall run with the land and, in addition to having the binding effect stated above, shall bind all subsequent encumbrances, lessees and sublessees of the Secured Property.

25. Exculpation. The provisions of Section 9 of the Side Letter (as defined in the Mortgage) are hereby incorporated by reference into this Assignment to the same extent and with the same force as if fully set forth herein.

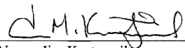
[SIGNATURE PAGE FOLLOWS]

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

ASSIGNOR:

GTV EAST CHICAGO LLC,
a Delaware limited liability company

By: 
Name: Jim Kurtzweil
Title: Authorized Signatory

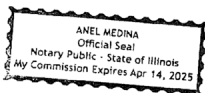
ACKNOWLEDGEMENT

STATE OF IL

COUNTY OF COOK

I, Anel Medina a Notary Public in and for said County and State, do hereby certify that Jim Kurtzweil, Authorized Signatory of GTV EAST CHICAGO LLC, a Delaware limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that signed and delivered the said instrument as Authorized Signatory free and voluntary act, and the free and voluntary act of said limited liability company.

Given under my hand and official seal this 24 of Sept, 2024.




Notary Public
My Commission Expires: 4/14/25

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This instrument was prepared by Brett L. Gross, Esq., Hunton Andrews Kurth LLP, 200 Park Avenue, 52nd Floor, New York, New York 10166.

I affirm, under penalties of perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law. Brett L. Gross, Esq.

Property of Lake County Recorder

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EXHIBIT A THE LAND

LEGAL DESCRIPTION - 4000 Cline Ave., East Chicago, Indiana

All that certain lot or parcel of land situate in the County of Lake, State of Indiana, and being more particularly described as follows:

PART OF THE SOUTHEAST QUARTER OF SECTION. 22, TOWNSHIP 37 NORTH, RANGE 9 WEST OF THE 2ND PRINCIPAL MERIDIAN, DESCRIBED AS:

COMMENCING AT THE INTERSECTION OF THE WEST LINE OF CLINE AVENUE, WITH THE SOUTH LINE OF 140TH STREET, IN THE CITY OF EAST CHICAGO, LAKE COUNTY, INDIANA; THENCE RUNNING WESTERLY ALONG THE SOUTH LINE OF SAID 140TH STREET, A DISTANCE OF 500 FEET; THENCE SOUTHERLY AT RIGHT ANGLES AND PARALLEL WITH THE WEST LINE OF SAID CLINE AVENUE A DISTANCE OF 600 FEET TO A POINT; THENCE EASTERLY AT RIGHT ANGLES AND PARALLEL WITH THE SOUTH LINE OF 140TH STREET, A DISTANCE OF 500 FEET TO THE WEST LINE OF SAID CLINE AVENUE; THENCE NORTHERLY ALONG THE WEST LINE OF CLINE AVENUE A DISTANCE OF 600 FEET TO THE PLACE OF BEGINNING, IN THE CITY OF EAST CHICAGO, LAKE COUNTY, INDIANA.

Said real estate is commonly known as 4000 Cline Ave., East Chicago, IN 46312

Lake County Parcel Number: 45-03-22-486-010.000-024

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SCHEDULE I

IL Co-Borrowers

1. **GTV Des Plaines LLC**, a Delaware limited liability company
2. **GTV Fulton Chicago LLC**, a Delaware limited liability company
3. **GTV 106th Chicago LLC**, a Delaware limited liability company
4. **GTV Mokena LLC**, a Delaware limited liability company
5. **GTV Romeoville LLC**, a Delaware limited liability company
6. **GTV Joliet LLC**, a Delaware limited liability company
7. **GTV Rockdale LLC**, a Delaware limited liability company
8. **GTV Wilmington LLC**, a Delaware limited liability company
9. **GTV Westmont LLC**, a Delaware limited liability company