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11/25/2024 01:16 PM
TOTAL FEES: 75.00
BY: JAS
PG #: 9
RECORDED AS PRESENTED

STATE OF INDIANA
LAKE COUNTY
PUBLIC RECORDS
GINA PIMENTEL
RECORDER

Prepared by:
Brendon M. Barber
Martin & Drought, P.C.
112 E Pecan St Ste. 1616, San Antonio, TX 78205
Phone: (210) 220-1322

When Recorded Mail To:
International Bank of Commerce
130 East Travis, San Antonio, TX 78205
Attn: Credit Department

ASSIGNMENT OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING

made by

THE STEAK N SHAKE COMPANY
as existing Collateral Agent (Assignor)

To

INTERNATIONAL BANK OF COMMERCE
as successor Collateral Agent (Assignee)

Cross Reference

Mortgage: Instrument No. 2018 037498
Assignment: Instrument No. 20202-043475
Assignment: Instrument No. 2022-530576

This instrument is being filed as an accommodation only. It has not been examined as to its execution, insurability, or affect on title.

50000067803

NOT AN OFFICIAL DOCUMENT

ASSIGNMENT OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING

THIS ASSIGNMENT OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (the "Assignment"), is dated as of November 8, 2024 (the "Effective Date"), and is made by and between THE STEAK N SHAKE COMPANY, an Indiana corporation, as existing Collateral Agent (as defined in the Credit Agreement described below) (in such capacity, "Assignor") and INTERNATIONAL BANK OF COMMERCE, in its capacity as successor Collateral Agent (in such capacity, "Assignee").

Whereas, STEAK N SHAKE INC. (f/k/a STEAK N SHAKE OPERATIONS, INC.), an Indiana corporation (the "Borrower"), the Subsidiary Guarantors party thereto, the lenders party thereto (the "Lenders"), Jefferies Finance LLC, ("Jefferies") as original Administrative Agent, and Collateral Agent, inter alia, entered into that certain Credit Agreement, dated as of March 19, 2014 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including by that certain Waiver and First Amendment to Credit Agreement, dated as of August 3, 2017, that certain Second Amendment to Credit Agreement, dated as of March 18, 2019 and that certain Third Amendment to Credit Agreement, dated as of January 30, 2020, the "Credit Agreement"). Capitalized terms not otherwise defined herein have the meanings given in the Credit Agreement;

Whereas, in connection with the Credit Agreement, Jefferies was granted certain liens and security interests pursuant to those certain security documents listed on Schedule 1 attached hereto (the "Security Documents");

Whereas, pursuant to that certain Successor Agent Agreement, dated as of May 6, 2020, Jefferies as the original Administrative Agent and as Collateral Agent and Wilmington Trust was appointed successor Administrative Agent and successor Collateral Agent for the Lenders in connection with the Credit Agreement, and Wilmington Trust succeeded to and become vested with all the rights, obligations, powers, privileges and duties of Assignor under the Security Documents;

Whereas, pursuant to that certain Successor Agent and Assignment Agreement, dated as of July 20, 2022, Wilmington Trust resigned as the Administrative Agent and as Collateral Agent and The Steak n Shake Company was appointed successor Administrative Agent and successor Collateral Agent for the Lenders in connection with the Credit Agreement, and The Steak n Shake Company succeeded to and become vested with all the rights, obligations, powers, privileges and duties of Assignor under the Security Documents;

Whereas, pursuant to that certain Assignment of Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated July 20, 2022, Wilmington Trust conveyed, assigned, and transferred to The Steak n Shake Company, its successors and assigns, and The Steak n Shake Company assumed, all of Wilmington Trust's right, title, obligations, and interest in and to the Security Documents in its capacity as Collateral Agent and Collateral Agent's capacity as the named mortgagee, grantee, beneficiary or secured party under the applicable Security Document;

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Whereas, Assignor desires to transfer of record such liens and security interests under the Security Documents to Assignee, with an address of:

International Bank of Commerce
130 E. Travis
San Antonio, TX 78205
Attention: Credit Department

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Assignor hereby conveys, assigns and transfers to Assignee, its successors and assigns, and Assignee hereby assumes, effective as of the Effective Date, all of Assignor's right, title, obligations, and interest in and to the Security Documents in its capacity as Collateral Agent and Collateral Agent's capacity as the named mortgagee, grantee, beneficiary or secured party under the applicable Security Document. This Assignment is made without any representation or warranty whatsoever by Assignor and upon the express condition, understanding and agreement that this assignment is made without recourse to Assignor, for any cause whatsoever, by Assignee, or by any successor to the interest of Assignee in the Security Documents.

All references in the Security Documents to the "Credit Agreement" shall mean the Credit Agreement as defined and described in the First WHEREAS clause hereof.

[Signatures Immediately Follow]

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ASSIGNOR:

THE STEAK N SHAKE COMPANY,
as the existing Collateral Agent

By: B. Lewis
BRUCE WAYNE LEWIS
Authorized Signatory

[Signature Pages Continue]


Property of Lake County Recorder

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ASSIGNEE:

**INTERNATIONAL BANK OF
COMMERCE,**
as the successor Collateral Agent

By: _____


MICHAEL APPELEGATE
First Vice President

[Signature Pages Continue]

Property of Lake County Recorder

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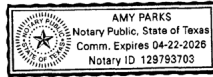
STATE OF TEXAS §

COUNTY OF BEXAR §

On the 8 day of November in the year 2024, before me, the undersigned, personally appeared Bruce Wayne Lewis, as Authorized Signatory of The Steak n Shake Company, an Indiana corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, on behalf of said corporation.



Notary Public, State of Texas

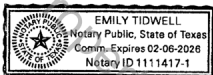


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STATE OF TEXAS §

COUNTY OF BEXAR §

On the 8th day of November in the year 2024, before me, the undersigned, personally appeared Michael Applegate, as First Vice President of International Bank of Commerce, a Texas State Bank, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, on behalf of said Bank.



Emily Tidwell
Notary Public, State of Texas

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SECURITY DOCUMENTS

Original Mortgagor:	Steak N Shake Inc., an Indiana corporation
Original Mortgagee:	Jefferies Finance LLC, a Delaware limited liability company
Dated:	June 4, 2018
Date Recorded:	June 15, 2018
Document/Instrument #:	2018 037498
Assignee:	Wilmington Trust, National Association
Dated:	June 10, 2020
Date Recorded:	July 10, 2020
Document/Instrument #:	2020-043475
Assignee:	The Steak N Shake Company, an Indiana corporation
Dated:	July 20, 2022
Date Recorded:	July 26, 2022
Document/Instrument #:	2022-530576
Property Address:	720 W 81st Street, Merrillville, IN 46410
Parcel ID #:	45-12-21-178-005.000-030
County:	Lake

Legal Description:

Property located in Lake County, Indiana

The East 181.82 feet of the Southeast Quarter of the Northwest Quarter, Section 21, Township 35 North, Range 8 West of the Second Principal Meridian, in the Town of Merrillville, Lake County, Indiana. LESS AND EXCEPT that portion of property conveyed to Town of Merrillville from Steak N Shake Operations, Inc., an Indiana corporation by Warranty Deed dated June 13, 2011 and recorded July 6, 2011 in Instrument No. 2011 036321.

AND BEING a portion of the same property conveyed to Steak N' Shake, Inc., an Indiana corporation from Sebouh Terzian a/k/a Sebough Terzian and Marcelle Terzian, husband and wife by Warranty Deed dated February 20, 1998 and recorded February 20, 1998 in Instrument No. 98012391; AND FURTHER BEING a portion of the same property conveyed to Steak N Shake Operations, Inc. from Steak N Shake, Inc., an Indiana corporation by Corporate Quitclaim Deed dated July 20, 2006 and recorded August 25, 2006 in Instrument No. 2006 074553.

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Prepared by:

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Affirmation Statement

I affirm, under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.


Brendon M. Barber