

# UNOFFICIAL COPY

Doc#: 2022407263 Fee: \$98.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 08/11/2020 11:44 AM Pg: 1 of 10

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

JEFFERIES FINANCE LLC,  
as existing Collateral Agent (Assignor)

in favor of

WILMINGTON TRUST, NATIONAL ASSOCIATION  
as successor Collateral Agent (Assignee)

Dated: June 10, 2020

Location: 2209 Oakton Street  
City of Evanston, County of Cook  
State of Illinois, Tax ID 10-24-310-052-0000

This Instrument Prepared By and Record and Return to:

Arnold & Porter Kaye Scholer LLP  
250 West 55<sup>th</sup> Street  
New York, New York 10019-9710  
Attn: Alan Glantz, Esq.

[WT.SNS Mortgage Assignment (Cook County, IL Store No. 470)]

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## 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 June 10, 2020 but to be effective as of June 10, 2020 (the "Effective Date"), and is made by and between JEFFERIES FINANCE LLC ("Jefferies"), as existing Collateral Agent (as defined in the Credit Agreement described below) (in such capacity, "Assignor") and WILMINGTON TRUST, NATIONAL ASSOCIATION ("Wilmington Trust"), a national banking association, 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, as Administrative Agent, and Assignor, *inter alios*, 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, Assignor was granted certain liens and security interests pursuant to those certain security documents listed on Schedule 1 attached hereto (the "Security Documents"), which encumber the land described on Exhibit A attached hereto;

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

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

Wilmington Trust, National Association  
50 South Sixth Street, Suite 1290  
Minneapolis, MN 55402  
Attention: Jeffery Rose  
Fax No.: (612) 217-5651  
E-mail: [jrose@wilmingtontrust.com](mailto:jrose@wilmingtontrust.com)

2. Assumption. 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

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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.

3. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State in which the Premises are located.
4. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.
5. Headings. The headings of the paragraphs of this Assignment have been included only for convenience and shall not be deemed in any manner to modify or limit any of the provisions of this Assignment or be used in any manner in the interpretation of this Assignment.
6. Interpretation. Whenever the context so requires in this Assignment, all words used in the singular shall be construed to have been used in the plural (and vice versa), each gender shall be construed to include any other genders, and the word "person" shall be construed to include a natural person, a corporation, a firm, a partnership, a joint venture, a trust, an estate or any other entity.
7. Partial Invalidity. Each provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law. If any provision of this Assignment or the application of such provision to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder of this Assignment, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected by such invalidity or unenforceability.
8. Section 275 of the Real Property Law. This Assignment is not subject to the requirements of Section 275 of the Real Property Law because the Assignee in this Assignment is not acting as a nominee of the mortgagor and the Mortgage being assigned continues to secure a bona fide obligation.

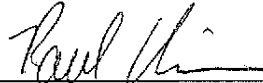
All references in the Security Documents to the "Credit Agreement" shall mean the Credit Agreement as defined and described in the First WHEREAS clause hereof.

**[signatures immediately follow]**

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ASSIGNOR:

**JEFFERIES FINANCE LLC,**  
as the existing Collateral Agent

By:   
Name: Paul Chisholm  
Title: Managing Director

**[Signature Pages Continue]**

Property of Cook County Clerk's Office

[Signature Page to WT/SNS Assignment of Mortgage (Cook County, IL Store No. 470)]

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ASSIGNEE:

**WILMINGTON TRUST, NATIONAL  
ASSOCIATION**, as the successor Collateral Agent

By: \_\_\_\_\_

Name: Jeffery Rose

Title: Vice President

Property of Cook County Clerk's Office

[Signature Page to WT/SNS Assignment of Mortgage (Cook County, IL Store No. 470)]

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This instrument prepared by and after recording to be returned to:

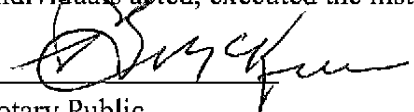
Arnold & Porter Kaye Scholer LLP  
250 West 55<sup>th</sup> Street  
New York, New York 10019-9710  
Alan Glantz, Esq.

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STATE OF NEW YORK )  
 ) ss. :  
COUNTY OF WESTCHESTER )

On the 4<sup>th</sup> day of June, in the year 2020, before me, the undersigned, personally appeared Paul Chisholm, 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 (s)he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individuals acted, executed the instrument.

  
\_\_\_\_\_  
Notary Public

**PETER G. McKIERNAN**  
Notary Public, State of New York  
No. 021MC4885935  
Qualified in Westchester County  
Commission Expires July 7, 2022

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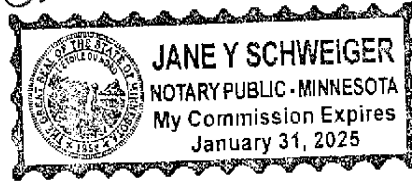
[Acknowledgement Pages Continue]

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STATE OF MINNESOTA )  
 ) ss :  
COUNTY OF HENNEPIN )•

On the 10<sup>th</sup> day of June, in the year 2020, before me, the undersigned, personally appeared Jeffery Rose, 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 (s)he executed the same in (his/her) capacity, and that by (his/her) signature on the instrument, the individual, or the person upon behalf of which the individuals acted, executed the instrument.

  
\_\_\_\_\_  
Notary Public



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## SCHEDULE 1

### SECURITY DOCUMENTS

Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of June 4, 2018, Steak N Shake, Inc., an Indiana corporation, as Mortgagor to Jefferies Finance LLC as Collateral Agent, as Mortgagee and recorded in the records of the Clerk of Courts of Cook County, Illinois on June 15, 2018 in Official Records Instrument Number 1816649080.

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[Schedule 1 to WT/SNS Assignment of Mortgage (Cook County, IL Store No. 470)]

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## Exhibit A

### Description of Land

#### PARCEL 1:

LOT 4 IN HOME DEPOT SUBDIVISION EVANSTON, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 24, 1997 AS DOCUMENT 97969559, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY RECIPROCAL EASEMENT AND OPERATION AGREEMENT DATED DECEMBER 23, 1997 AND RECORDED DECEMBER 24, 1997 AS DOCUMENT 97969561 AND RERECORDED FEBRUARY 3, 1998 AS DOCUMENT 98090977, AND AMENDMENT THERETO RECORDED OCTOBER 29, 1998 AS DOCUMENT 98976478, AND SECOND AMENDMENT THERETO RECORDED JANUARY 26, 2001 AS DOCUMENT 001007409 FOR THE PURPOSE OF UTILITY LINES, INGRESS, EGRESS, AND PARKING.

PIN: 10-24-310-052-0000

COMMONLY KNOWN AS: 2209 Oakton St, Evanston, IL 60202