

ASSIGNMENT OF RENT, INCOME, AND RECEIPTS

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

Date: June 24, 2022

Assignor: IGMG, LLC, a Texas Limited Liability Company

RECORDED BY  
SOUTH LAND TITLE, LLC  
GF# 002292252

Assignor's Mailing Address: 8700 Long Point Rd., Ste. 101, Houston, TX 77055

Assignee: TEXAS FIRST BANK

Assignee's Mailing Address: 3000 FM 1764, La Marque, Texas 77568

Note:

Date: June 24, 2022

Original principal amount: FIVE HUNDRED TEN THOUSAND AND NO/100 DOLLARS (\$510,000.00)

Borrower: IGMG, LLC, a Texas Limited Liability Company

Lender: TEXAS FIRST BANK

Deed of Trust:

Date: June 24, 2022

Borrower: IGMG, LLC, a Texas Limited Liability Company

Lender: TEXAS FIRST BANK

Trustee: CHARLES T. DOYLE, PATRICK F. DOYLE, DENNIS R. BETTISON, JEFF ADAMS, JANA L. HARTNETT, ALBERT G. REDMOND, PETER J. SAPIO, JR. or THEA CLARK

Property: Being a tract or parcel of land containing 1.5904 acres of land or 69,280 square feet, located in the Richard & Robert Vince Survey, Abstract 76, Harris County, Texas, Said 1.5904 acre tract of record the name of National Oilwell Varco, L.P., in Harris County Clerk's File (H.C.C.F.) Number RP-2016-476306; Said 1.5904 acre tract being more particularly described as follows (bearings based on the Texas State Plane Coordinate

System, South Central Zone NAD 83):

**BEGINNING** at an 'X' cut in concrete set for the northwest corner of the herein described tract and the northeast corner of a called 3.019 acre tract of record in the name of Kaja Enterprises, Inc., in H.C.C.F. Number P413684, being on the south line of a called 19.591 acre tract of record in the name of RLF Schneider SPE, LLC in H.C.C.F. Number 20130446446 and in the centerline of Talcott Avenue (private road) (60 feet wide);

**THENCE**, coincident the north line of the herein described tract and the south line of aforesaid 19.591 acre tract, North 86° 41' 38" East, a distance of 160.00 feet to an 'X' cut in concrete set for the northeast corner of the herein described tract and the northwest corner of a called 8.379 acre tract of record in the name of HARSCO Services Group, LLC in H.C.C.F. Number 20130016403, being on the south line of Reserve 'C' In Jacintoport Section One, a subdivision duly of record In Volume 339, Page 40 in the Map Records of Harris County (H.C.M.R.) and in the centerline of aforesaid Talcott Avenue;

**THENCE**, coincident the east line of the herein described tract and the west line of aforesaid 8.379 acre tract, South 03° 18' 22" East, a distance of 433.00 feet to an 'X' cut in concrete set for the southeast corner of the herein described tract and the southwest corner of said 8.379 acre tract, being on the north line of a called 9,673 square foot tract of record in the name of American Plating Company In H.C.C.F. Number G581667;

**THENCE**, coincident the south line of the herein described tract and the north line of aforesaid 9,673 square foot tract, South 86° 41' 38" West, a distance of 160,00 feet to an 'X' cut in concrete set for the southwest corner of the herein described tract, being on the east line of aforesaid 3.019 acre tract;

**THENCE**, coincident the west line of the herein described tract and the east line of aforesaid 3.019 acre tract, North 03° 18' 22" West a distance of 433.00 feet to the **POINT OF BEGINNING** and containing 1.5904 acres of land.

Current Leases: None.

RP-2022-335541

For value received, Assignor assigns to Assignee absolutely and not only as collateral all current and future rent, income, and receipts from the Property. Leases are not assigned.

Assignor will act as Assignee's licensee and will collect rent and other income and receipts from the Property as long as Assignor is not in default under the terms of the Note, the Deed of Trust, or this assignment. If Assignor defaults, Assignee may terminate Assignor's license, and Assignee may then collect all rent, income, and receipts from the Property.

**A. Assignor warrants the following:**

1. This assignment is valid and enforceable.
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.
3. 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 in advance of its regular monthly payment date.
4. Assignor will perform all the obligations of the lessor in all leases covering the Property.
5. Assignor will promptly inform Assignee of all material events concerning the leases covering the Property.
6. Assignor will keep accurate records of all aspects of leases covering the Property and on request will make them available for Assignee's examination.
7. Assignor will apply all rent, income, and receipts from the Property to payment of the Note and performance of the obligations in the Deed of Trust, but if the rent, income, and receipts exceed the amount due under the Note and the Deed of Trust, Assignor may retain the excess.

**B. Default and Remedies**

1. During the existence of a default in payment of the Note or performance of any obligation in the Deed of Trust or this assignment, Assignee may—
  - a. exercise Assignor's rights under the leases, including the right to collect income and give receipts for it;
  - b. increase or reduce rent or change the terms of any lease, if permitted;
  - c. enter into new leases in the name of Assignor or otherwise on terms that Assignee chooses; and
  - 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.

2. Except as otherwise provided in this assignment, before foreclosure of the Deed of Trust and after reimbursement of Assignee's expenses for collecting the rent, including attorney's fees, Assignee will apply all rent collected under this assignment to cure any default in the Note or the Deed of Trust.

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, income, or receipts 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 lien 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 reassign to Assignor in recordable form and without recourse or warranty all current and future rent, income, and receipts from the Property.

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.

7. If Assignor becomes a voluntary or involuntary debtor in bankruptcy, Assignee's filing a proof of claim will be tantamount to the appointment of a receiver under Texas law.

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

IGMG, LLC, a Texas Limited Liability Company

BY:

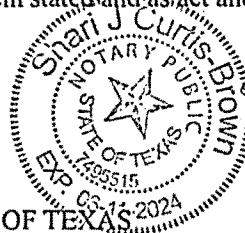
  
C.E. "TREY" ERWIN, Member

BY:

  
GERARD A. MARICHAL, Member

THE STATE OF TEXAS :  
COUNTY OF *HARRIS* :

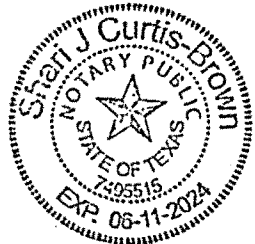
This instrument was acknowledged before me on the 24<sup>th</sup> day of June, 2022, by C.E. "TREY" ERWIN, Member of IGMG, LLC, a Texas Limited Liability Company, in the capacity therein stated and as act and deed of said limited liability company.



*[Signature]*  
NOTARY PUBLIC, State of Texas

THE STATE OF TEXAS :  
COUNTY OF *BEAZORIA* :

This instrument was acknowledged before me on the 24<sup>th</sup> day of June, 2022, by GERARD A. MARICHAL, Members of IGMG, LLC, a Texas Limited Liability Company, in the capacity therein stated and as act and deed of said limited liability company.



*[Signature]*  
NOTARY PUBLIC, State of Texas

TFB-GV-IGMG-ASSIGNMENT OF RENTS-tgm

RP-2022-335541

RP-2022-335541  
# Pages 6  
06/29/2022 08:48 AM  
e-Filed & e-Recorded in the  
Official Public Records of  
HARRIS COUNTY  
TENESHIA HUDSPETH  
COUNTY CLERK  
Fees \$34.00

RECORDERS MEMORANDUM

This instrument was received and recorded electronically and any blackouts, additions or changes were present at the time the instrument was filed and recorded.

Any provision herein which restricts the sale, rental, or use of the described real property because of color or race is invalid and unenforceable under federal law.

THE STATE OF TEXAS  
COUNTY OF HARRIS

I hereby certify that this instrument was FILED in File Number Sequence on the date and at the time stamped hereon by me; and was duly RECORDED in the Official Public Records of Real Property of Harris County, Texas.



*Teneshia Hudspeth*  
COUNTY CLERK  
HARRIS COUNTY, TEXAS

RP-2022-335541