

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF LOUISIANA

WILMINGTON TRUST, NATIONAL
ASSOCIATION, AS TRUSTEE, FOR
THE BENEFIT OF THE HOLDERS
OF LCCM 2017-LC26 MORTGAGE
TRUST COMMERCIAL MORTGAGE
PASS-THROUGH CERTIFICATES,
SERIES 2017-LC26,

Plaintiff,

v.

PLAZA INVESTMENTS II
HOLDINGS, L.L.C. and PLAZA
INVESTMENTS III HOLDINGS,
L.L.C.,

Defendants.

CASE NO. _____

VERIFIED COMPLAINT FOR THE APPOINTMENT OF RECEIVER, BREACH OF
CONTRACT, AND OTHER EQUITABLE AND LEGAL RELIEF

NOW INTO COURT, through undersigned counsel, comes Plaintiff Wilmington Trust National Association (“Wilmington”), not in its individual capacity, but solely as trustee (the “Trustee”) for the registered holders of LCCM 2017-LC26 Mortgage Trust Commercial Mortgage Pass-Through Certificates, Series 2017-LC26 (the “Lender”), acting by and through its Special Servicer, K-Star Asset Management LLC (“K-Star”) and files this *Verified Complaint for the Appointment of Receiver, Breach of Contract, and Other Equitable and Legal Relief* (the “Complaint”) against Defendants Plaza Investments II Holdings, L.L.C. (“Plaza II”) and Plaza Investments III Holdings, L.L.C. (“Plaza III,” and, collectively, with Plaza II, “Borrower”) and states the following:

INTRODUCTION

Lender seeks enforcement of the rights and remedies provided under the terms of certain Loan Documents (defined below). This action involves a commercial loan made to Borrower in the original principal amount of \$38,250,000 (the “Loan”) and held by Lender which Loan is secured by liens encumbering two (2) adjacent office towers connected by a ground floor lobby area. The adjacent office towers are comprised as (i) a 17-floor commercial high-rise commonly referred to as the “Regions Center,” located at 301 Texas Street, Shreveport, Caddo Parish, Louisiana and (ii) a 25-floor commercial high-rise commonly referred to as the “Regions Tower,” located at 333 Texas Street, Shreveport, Caddo Parish, Louisiana 71101 (the “Property”). The Loan is in default due to, among other things, Borrower’s failure to keep the Property’s utility and other operating expense obligations current, maintain the Property in good and safe condition, and timely provide Lender financial reporting of the Property’s operations and financial affairs, as required under the Loan Documents. Accordingly, Lender seeks to enforce the contractual right to appointment of a receiver for the Property and other associated collateral securing the Loan.

PARTIES

1. Wilmington Trust National Association is a national banking association with its principal office in Wilmington, Delaware, and is the trustee for the registered holders of LCCM 2017-LC26 Mortgage Trust Commercial Mortgage Pass-Through Certificates, Series 2017-LC26, a trust that owns and holds the Loan which is the subject of this action.

2. Plaza II, is a Mississippi limited liability company with its principal place of business in Woodland Hills, California, and its registered agent for service of process being Corporation Services Company at 109 Executive Drive, Suite 3, Madison, Mississippi 39110.

3. Plaza III, is a Mississippi limited liability company with its principal place of business in Woodland Hills, California, and its registered agent for service of process being Corporation Services Company at 109 Executive Drive, Suite 3, Madison, Mississippi 39110.

4. Borrower is the owner of the Property situated in the Western District of Louisiana, being collateral for the Loan which is the subject of this Complaint.

JURISDICTION AND VENUE

5. This Court has subject matter jurisdiction over this action pursuant to 28 U.S.C. § 1332 because complete diversity of citizenship exists between Lender, on the one hand, and Borrower, on the other hand, and the amount in controversy exceeds the sum of \$75,000.00 exclusive of interests and costs.

6. Lender is a national banking association acting in its capacity as trustee.

7. Pursuant to 28 U.S.C. § 1348, national banking associations “shall, for the purposes of all other actions by or against them, be deemed citizens of the States in which they are respectively located.”

8. Lender’s headquarters and principal place of business is located at 1100 North Market Street, Suite 1300, Wilmington, Delaware, making Lender a citizen of Delaware.

9. Plaza II’s membership interests are held by another limited liability company that directly seats ownership of 100% interest in Plaza Investments II, Member, L.L.C., a Mississippi limited liability company (“Plaza II Member”).

10. Plaza II Member’s membership interests are held by Individual Guarantors (defined below) which indirectly seats ownership of 32% interest in Isaac Hertz, a California resident, 32% interest in Sarah Hertz Gordon, a California resident, and 32% in William Hertz, a California resident. The remaining membership interests held by two trusts seats ownership of

3% interest in the Horwitz Revocable Family Trust (the “Horwitz Trust”), the trustee of which is, upon information and belief, a California resident, and 1% interest in the Garber-Forbess Family Trust, the trustee of which is, upon information and belief, a California resident (the “Gerber-Forbess Trust,” and, collectively, with the Hoerwitz Trust, the “Hertz Family Trusts”).

11. Plaza III’s membership interests are held by another limited liability company directly seats ownership of 100% interest in Plaza Investments III, Member, L.L.C., a Mississippi limited liability company (“Plaza III Member”).

12. Plaza III Member’s membership interests is held by Individual Guarantors (defined below) which indirectly seats ownership of 32% interest in Isaac Hertz, a California resident, 32% interest in Sarah Hertz Gordon, a California resident, and 32% in William Hertz, a California resident. The remaining membership interests are held by the Hertz Family Trusts indirectly seating ownership of 3% interest in the Horwitz Trust, and 1% interest in the Garber-Forbess Trust.

13. Upon information and belief based on representations made by Borrower, Plaza II Member and Plaza III Member have full control of Borrower and the assets of Borrower, through additional layers of ownership interests, and are controlled by three individuals, Isaac Hertz, Sarah Hertz Gordon, and William Zev Hertz (the foregoing individuals collectively, “Individual Guarantors”). Each is a citizen and resident of California and a guarantor of Borrower’s recourse obligations under the Loan.

14. Considering the “citizenship of a trust is that of its trustee,” the Hertz Family Trusts’ citizenship is based in California. *See Lake Bistineau Royalty Co., LLC v. Chesapeake Louisiana, LP*, No. 15-CV-0414, 2015 WL 6114476, at *5 (W.D. La. July 6, 2015), report and recommendation adopted, No. CIV.A. 15-0414, 2015 WL 6132999 (W.D. La. Oct. 16, 2015).

15. The citizenship of Borrower rests in California.

16. As required by 28 U.S.C. § 1332, complete diversity exists among the parties, and the amount in controversy is not less than \$75,000.

17. Borrower is obligated for payment of the Loan, and all obligations under the Loan are secured by the Property located in the Western District of Louisiana in Caddo Parish, Louisiana.

18. Borrower is subject to personal jurisdiction in the State of Louisiana, and venue of this action is proper in this District because the Property is situated in this District. Louisiana Code of Civil Procedure Article 72, 80; 28 U.S.C. § 1391(a)(2).

THE LOAN DOCUMENTS

19. Lender is the holder of a certain Promissory Note (the “Note”) executed by Borrower on May 16, 2017, payable to the order of Ladder Capital Finance LLC (the “Original Lender”) in the original principal amount of \$38,250,000.00. A true and correct copy of the Note together with the allonge endorsing the Note to Lender is attached hereto and made a part hereof as collective **Exhibit A**, *in globo*.

20. The Note is governed by and specifically and expressly incorporates the terms of the Loan Agreement executed on May 16, 2017, by Borrower and Original Lender (the “Loan Agreement”). A true and correct copy of the Loan Agreement is attached hereto and made a part hereof as **Exhibit B**, *in globo*.

21. As security for the Loan, Borrower granted to Original Lender and its successors and assigns, the rights and interests set forth in the Multiple Indebtedness Mortgage, Pledge and Assignment of Leases and Rents and Security Agreement executed by Borrower on May 12, 2017, before a Notary Public in and for the State of California, and recorded as Instrument No.

2648869 in the official records of Caddo Parish, Louisiana, on May 16, 2017 (the “Mortgage”). A true and correct copy of the Mortgage together with the assignment transferring all interests of Original Lender to Lender is attached hereto and made a part hereof as collective **Exhibit C**, *in globo*.

22. As additional security for the Loan, Borrower granted to Original Lender and its successors and assigns, the rights and interests set forth in that certain Pledge and Assignment of Leases and Rents executed by Borrower on May 16, 2017 before a Notary Public in and for the State of California, and recorded as Instrument No. 2648870 in the official records of Caddo Parish, Louisiana, on May 16, 2017 (the “Assignment of Leases and Rents”). A true and correct copy of the Assignment of Leases and Rents together with the assignment transferring all interests of Original Lender to Lender is attached hereto and made a part hereof as collective **Exhibit D**, *in globo*.

23. The Mortgage covers and affects Borrower’s interest in the Property more particularly described in the Mortgage, including without limitation, all personal property owned by Borrower and including all rents, income, and revenues generated on account of or associated with the Property (“Rents” and together with the Property and all personal property owned by Borrower collectively together hereinafter the “Collateral”) which secures payment of principal, interest and all other amounts due at any time for the Loan.

24. In addition to the recording of the Mortgage and the Assignment of Leases and Rents, the valid, effective and first-ranking security interest of Lender in the Collateral which is movable (personal) property and fixtures was perfected by the filing of the following UCC-1 Financing Statements (collectively, the “Financing Statements”):

- a. In Louisiana - A UCC-1 with the Caddo Parish Clerk of Court (the “Clerk’s Office”) on June 26, 2017, bearing File No. 09-1334518, which was subsequently assigned to Lender and continued from time to time; and
- b. In Louisiana - A UCC-1 with the Clerk’s Office on December 4, 2017, bearing File No. 09-1349652, which was subsequently assigned to Lender and continued from time to time.

A true and correct copy of the Financing Statements, evidencing the perfection of Lender’s valid, effective and first-ranking security interests in the Collateral, is attached hereto as **Exhibit E**, *in globo*.

25. In the Mortgage, Borrower did specially mortgage, affect, and hypothecate the Collateral unto and in favor of Lender, as successor to Original Lender, as security for all of the Borrower’s obligations under the Note and the Loan Agreement.

26. All interests of Original Lender in the Loan and documents governing the Loan were assigned to Lender by virtue of the allonge which is a part of Exhibit A and the assignments which are part of Exhibits C and D hereto.

27. The Loan is further governed by the Guaranty of Recourse Obligations dated May 16, 2017, executed by Individual Guarantors (the foregoing documents together with the Note, Loan Agreement, Mortgage, Assignment of Leases and Rents, Financing Statements, and all instruments and documents relating to, evidencing, or securing the Loan hereinafter together, collectively, the “Loan Documents”). Lender is the owner and holder of all interest and benefits of Original Lender in the Loan Documents.

28. Except as to the creation, perfection, and enforcement of liens, the Loan Documents and the validity and enforcement thereof are governed by New York law. *See* Exhibit B, Loan Agreement at §11.3.

EVENTS OF DEFAULT & CONTRACTUAL REMEDIES

29. Pursuant to the Loan Agreement, Borrower is required to promptly pay for all utility services provided to the Property. *See* Exhibit B, Loan Agreement at § 4.1.3.

30. Congruently with Borrower's obligations to pay for utility services in connection to the Property, Borrower is obligated to deposit funds in a specified account which are allocated specifically to pay approved operating expenses at the Property (the "Operating Expense Account").

31. Pursuant to the Loan Agreement, the failure of Borrower to make timely payments into the Operating Expense Account in full constitute an event of default. *See* Exhibit B, Loan Agreement at §§ 6.11.1, 6.11.2.

32. In connection to finances at the Property, Borrower is required, and complicitly covenanted, to routinely furnish to Lender quarterly statements, budgeted income and expenses, and detailed explanation of certain variances between budgets and actual expenses incurred, among other items (the "Financial Reporting"). *See* Exhibit B, Loan Agreement at §§ 4.1.7(c)(i), 4.1.7(c)(ii).

33. With respect to Financial Reporting, upon Lender's request, Borrower is required to furnish Financial Reporting within five (5) business days after Lender's request. *See* Exhibit B, Loan Agreement at § 4.1.7(f).

34. Borrower is further obligated, and complicitly covenanted, to maintain the Property in good and safe condition. *See* Exhibit C, Mortgage at § 3.4.

35. On or about August 20, 2024, Lender was notified of Borrower's extensive utility arrears due to Southwestern Electrical Power Company (the "Power Company") and the Power Company's intent to immediately disconnect power supply to the Property for "an undetermined

duration of time.” True and correct copies of the Power Company’s notice and accompanying correspondence are attached hereto as **Exhibit F**, *in globo*.

36. Unbeknownst to Lender, Borrower had incurred a past due power utility balance exceeding \$366,000.00.

37. In an effort to preserve and protect the Property, and the interests thereto, Lender advanced funds in the amount of \$420,841.59 (the “Protective Advance”) to bring the past due power utility balance current and notified Borrower of Lender’s advancement on Borrower’s behalf by letter dated August 22, 2024 (the “Protective Advance Letter”). A true and correct copy of the Protective Advance Letter is attached hereto as **Exhibit G**, *in globo*.

38. Amicable demand was made on Borrower to provide Lender financial accounting with respect to the operation and expenses of the Property, in accordance with the Loan Agreement. *See* Exhibit B, Loan Agreement at §§ 4.1.7(c)(i), 4.1.7(f).

39. Lender was further notified on September 3, 2024 that CenterPoint Energy issued a disconnect notice to Plaza III related to natural gas past due invoices associated with the Property. A true and correct copy of the CenterPoint Energy disconnect notice is attached hereto as **Exhibit H**, *in globo*.

40. Upon information and belief, Lender has concerns that the water utility has also incurred significant arrearages.

41. Under the present circumstances, Lender was further notified that the vendor providing security services to the Property intends to vacate due to non-payment.

42. Borrower’s actions, or lack thereof, and its pattern of failures to undertake its obligation to promptly pay for all utility services risk disconnection of power and other utilities

to the Property and imminent detrimental exposure without security on site—having a significant impact on not only the Property, but the tenants.

43. Lender’s repeated requests for an accounting and status of other vendor payments and utilities have been met with refusal, leaving Lender, the Property, and tenants in jeopardy that is ongoing and losses yet to be calculated.

44. Borrower has not promptly paid utility service payments or made timely deposits into the Operating Expense Account to provide for the Property’s expenses (the “Utility and Expense Default”).

45. Borrower has not routinely furnished Financial Reporting to Lender, nor provided Financial Reporting within five (5) business days after Lender’s numerous reasonable requests (the “Financial Reporting Default”).

46. By virtue of Borrower’s failure to pay utilities and expenses promptly, among other things, Borrower has not maintained the Property in good and safe condition according to the terms of the Loan Documents (the “Maintenance Default” and, collectively, with the Utility and Expense Default and the Financial Reporting Default, the “Events of Default”).

47. The Loan Agreement provides that Borrower’s failure to pay any portion of the Debt or payment to [the Operating Expense Account] when due constitutes an Event of Default. *See* Exhibit B, Loan Agreement at § 10.1(a)(i). The Loan Agreement further provides that an Event of Default occurs if any “portion of the Obligations is not paid when due.” *See* Id. at § 10.1(a)(ii); *see also* Id. at 6.11.2.

48. The Loan Agreement further provides that an Event of Default occurs “if Borrower shall continue to be in Default under any of the other terms, covenants or conditions of this

Agreement ... for ten (10) Business Days after ... Borrower's knowledge thereof ..." See Exhibit B, Loan Agreement at § 10.1(a)(xx).

49. The Loan Agreement further provides that an Event of Default occurs "if there shall be a default under any of the other Loan Documents ..." See Exhibit B, Loan Agreement at § 10.1(a)(xxi).

50. On September 3, 2024, Lender made demand on Borrower and Individual Guarantors to cure the Events of Default through a (i) Notice of Default, Demand for Cure, and Reservation of Rights and a (ii) Notice of Demand for Compliance; Demand for Payment of Guaranteed Obligations, true and correct copies of which are attached hereto as **Exhibit I**, *in globo*.

51. As of the date hereof, Borrower has not cured the Events of Default.

52. Upon the occurrence of an Event of Default, the Loan Agreement provides that interest will accrue at the Default Rate of 10.500% per annum. See Exhibit B, Loan Agreement at § 2.2.2.

53. Upon the occurrence of an Event of Default, Lender is entitled to "apply for the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt or a showing of insolvency, fraud or mismanagement on the part of the Borrower." See Exhibit C, Mortgage at § 7.1(g).

54. Additionally, upon the occurrence and continuation of an Event of Default, Borrower is contractually compelled to surrender the Property to Lender or to a receiver on Lender's behalf as follows:

Borrower agrees to surrender possession of the Property and of such books, records and accounts to Lender upon demand, and thereupon Lender may (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with

all and every part of the Property and conduct the business thereat; (ii) complete any construction on the Property in such manner and form as Lender deems advisable; (iii) make alterations, additions, renewals, replacements and improvements to or on the Property; (iv) exercise all rights and powers of Borrower with respect to the Property, whether in the name of Borrower or otherwise, including, without limitation, the right to make, cancel, enforce or modify leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents of the Property and every part thereof; (v) require Borrower to pay monthly in advance to Lender, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property as may be occupied by Borrower; (vi) require Borrower to vacate and surrender possession of the Property to Lender or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise; and (vii) apply the receipts from the Property to the payment and performance of the Obligations in such order, priority and proportions as Lender shall deem appropriate in its sole discretion after deducting therefrom all expenses (including reasonable attorneys' fees) incurred in connection with the aforesaid operations and all amounts necessary to pay the Taxes, Other Charges, insurance and other expenses in connection with the Property, as well as just and reasonable compensation for the services of Lender, its counsel, agents and employees.

Exhibit C, Mortgage at §7.1(h).

55. As a result of the Events of Default, Lender is contractually entitled to the appointment of a receiver to take possession of and hold the Collateral as Borrower agreed in the Mortgage and other Loan Documents.

56. Lender is entitled to appointment of a receiver to manage and operate the Property and otherwise protect Lender's interest in the Collateral as set forth in the Mortgage.

57. As of the date hereof, Borrower has failed to cure the Events of Default or satisfy its Obligations under the Loan Documents. As a result, Lender is seeking: (a) appointment of a receiver to oversee, administer, and manage the Collateral pending disposition of the Collateral or other satisfaction of the Loan; and (b) such other and further relief the Court may deem just and appropriate under the circumstances.

COUNT I
BREACH OF CONTRACT

58. Lender incorporates by reference the allegations set forth above as if fully set forth herein.

59. Under the Loan Documents, Events of Default occurred and continue, including without limitation, the Utility and Expense Default and the Maintenance Default which constitute a breach of the Loan Documents.

60. Under the Loan Documents, Borrower is obligated to Lender for payment of all Obligations as provided therein. Borrower has failed to pay the outstanding Obligations.

61. Lender has satisfied all conditions precedent, and Borrower has breached its obligations to Lender under the Loan Documents.

62. Borrower is indebted and liable to Lender under the Loan Documents for the Obligations due and owing under the Loan Documents.

63. As of September 5, 2024, the Obligations include outstanding principal of \$34,107,311.01, interest in the amount of \$161,536.01, default interest accruing at the rate of 5.000% per annum in the amount of \$612,690.40, with additional amounts due for Lender's fees and expenses incurred, less credits for amounts held in escrow and reserves as provided in the Loan Documents.

64. Accordingly, Lender demands judgment against Borrower for breach of contract under the Loan Documents in an amount to be determined by the Court, together with all accruing interest and costs, including, without limitation, default interest, attorneys' fees, and all expenses incurred by Lender in collecting the Obligations as and to the extent provided in the Loan Documents.

65. As the proximate result of Borrower's breach of the Loan Documents, Lender is contractually entitled to an order enforcing the rights of Lender under the Loan Documents which includes the appointment of a receiver for the Collateral to take possession of the Property on behalf of Lender as set forth in Section 7.1(h) of the Mortgage.

COUNT II
APPOINTMENT OF A RECEIVER

66. Lender incorporates by reference the allegations set forth above as if fully set forth herein.

67. Lender is entitled as a matter of contract law and equity to appointment of a receiver of the Collateral.

68. Lender is the holder of an apparent interest in the Property which entitles Lender to appointment of a receiver under New York law.¹

69. The Mortgage entitles Lender to have a receiver appointed to "exercise all rights and powers of Borrower with respect to the Property." See Exhibit C, Mortgage at §7.1(h)(iv).

70. Consistent with the Mortgage, a duly appointed receiver is an officer of the Court whose powers are set forth by 28 U.S.C. §§ 959(b) and 754 (in pertinent part), which provide,

[A] trustee, receiver or manager appointed in any cause pending in any court of the United States, including a debtor in possession, shall manage and operate the property in his possession as such trustee, receiver or manager according to the requirements of the valid laws of the State in which the property is situated, in the same manner that the owner or possessor thereof would be bound to do if in possession thereof.

28 U.S.C. § 959(b).

A receiver appointed in any civil action or proceeding involving property, real, personal or mixed, situated in different districts shall, upon giving bond as required by the court, be

¹ Lender reserves its right to seek appointment of a receiver under any other applicable law including federal law and Fed. R. Civ. P. 66; *Santibanez v. Wier McMahon & Co.*, 105 F.3d 234, 241 (5th Cir. 1997); *River Realty LLC v. River Realty LLC*, 2010 WL 4876802, at *1 (E.D. La. Nov. 22, 2010); *Mid-Delta Health Sys., Inc. v. Prof'l Trends, Inc.*, 2007 WL 2350265, at *2 (W.D. La. Aug. 13, 2007).

vested with complete jurisdiction and control of all such property with the right to take possession thereof.

28 U.S.C. § 754.

71. Appointment of a receiver to manage and operate the Property is just and necessary in this case based on Lender's contractual right to apply for and obtain the appointment of a receiver at law, as well as equitable considerations including Borrower's failure to meet its obligations under the Loan Documents through the Events of Default.

72. All conditions precedent to the maintenance of this action have been performed.

73. As set forth in Section 7.1(h) of the Mortgage, at the time Borrower took out the Loan, Borrower consented to appointment of a receiver to take possession of and "use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every party of the Property and conduct the business thereat" upon the occurrence of an Event of Default. *See* Exhibit C, Mortgage at §7.1(h).

74. Lender has identified and requests that the Court appoint Trigild Property Management LLC, a Delaware limited liability company ("Trigild"), as receiver for the Collateral. Trigild and its principals and staff have extensive experience in commercial real estate asset management, acquisitions, finance, leasing, and property management. Trigild is qualified, able, and willing to serve as the receiver in this action.

75. Pursuant to the above referenced provisions of the Loan Documents, New York law, Rule 66 of the Federal Rules of Civil Procedure, and this Court's equitable powers, Lender requests that Trigild as receiver have all of the usual powers and duties of receivers in similar cases, including, without limitation, the full power to hold, develop, rent, lease, manage, maintain, operate, market, sell and otherwise use or permit the use of the Collateral, subject to

Lender's approval to the same extent that approval is required under the Loan Documents for such actions if taken by Borrower.

76. Lender requests that Rents received from the operation of the Property be applied to reimburse Trigild as receiver for all reasonable costs and expenses that it (or its delegates) incurs as a result of serving as receiver, for payment of insurance premiums and management fees authorized thereunder, to compensate Receiver for its services as receiver, and for payment of all Obligations.

77. In accordance with the Loan Documents, the appointment of the receiver should not impair or in any manner prejudice the rights of Lender to receive payment of the Rents under the terms and provisions of the Loan Documents or to exercise Lender's rights under the Loan Documents including the right to foreclose.

78. Lender requests that Trigild as receiver be authorized to remit to Lender all funds, proceeds and Rents that constitute collateral of Lender for application to the Obligations of Borrower under the Loan Documents, to the extent not expended for any of the purposes herein authorized but in no event less than interest accruing under the Loan Documents.

79. Lender requests the Court enter its order providing that Trigild as receiver shall be paid for its service, the greater of \$3,500 per month or the hourly compensation based on actual time spend at the rate \$350, plus reimbursement of all out-of-pocket expenses incurred in the performance of the rights and duties of receiver plus reimbursement for direct costs incurred in the appointment. The foregoing compensation is due to be paid from Rents generated through operation of the Property.

80. The Note is a limited recourse note which limits the personal liability of Defendant, Individual Guarantors, and endorsers, except in those specific situations described in the Loan

Agreement. Lender specifically reserves all of its rights against Borrower, Individual Guarantors, and all other persons for any and all other causes of action not alleged herein and any and all other assets or security of any kind or type, together with all rights against all other collateral, property, endorsers, guarantors, sureties, or others. Lender prays that judgment be rendered specifically reserving its rights against Borrower, Individual Guarantors, and all other parties for any and all other causes of action not alleged herein including, without limitation, all rights against all endorsers, guarantors, indemnitors, sureties, or others, and also reserving all rights in any and all other assets, collateral, property or security of any kind or type.

PRAYER FOR RELIEF

WHEREFORE, Lender respectfully requests the following relief:

- A. That the Court enter judgment in favor of Lender against Borrower up to and including the principal amount due under the Loan Documents, late charges, plus interest accrued through the date of judgment, plus interest which shall accrue after the date any judgment entered in this case until such judgment is satisfied in full, including default interest, plus any and all escrows, taxes, costs, fees, including attorneys' fees and expenses, to the fullest extent to which Lender is entitled under the Loan Documents, reserving all rights of Lender to seek remedies against Borrower, Individual Guarantors, and all other persons for any and all other causes of action not alleged herein and any and all other assets or security of any kind or type, together with all rights against all other collateral, property, endorsers, guarantors, sureties, or others;
- B. That the Court appoint Trigild Property Management LLC, a Delaware limited liability company, as receiver to take possession of the Collateral with responsibilities and authorities consistent with the powers set forth in the Mortgage; and
- C. For any such other, further, or different relief to which Lender may be entitled.

Respectfully submitted,

/s/ Joseph P. Briggett

Joseph P. Briggett

Louisiana Bar No. 33029

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2017-LC26 Mortgage Trust Commercial Mortgage
Pass-Through Certificates, Series 2017-LC26*