

**RSS CD2017-CD4-NY 2W3, LLC v
260 W 36 Prop. LLC**

2026 NY Slip Op 31208(U)

March 25, 2026

Supreme Court, New York County

Docket Number: Index No. 850415/2025

Judge: Andrew Borrok

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This opinion is uncorrected and not selected for official publication.

SUPREME COURT OF THE STATE OF NEW YORK
NEW YORK COUNTY

PRESENT: HON. ANDREW BORROK PART 53

Justice

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RSS CD2017-CD4 - NY 2W3, LLC,
Plaintiff,

- v -

260 W 36 PROPERTY LLC, OUNI MAMROUT, NEW YORK STATE DEPARTMENT OF TAXATION AND FINANCE, NEW YORK CITY DEPARTMENT OF FINANCE, CRIMINAL COURT OF THE CITY OF NEW YORK, NYC ENVIRONMENTAL CONTROL BOARD, BESTCARE INC., TAMEDIA INC., MEI ZOU PATTERN DESIGN, LLC, LOST PATTERN NYC, INC., QUARTZ REALTY CORP., CLUTCH BAGS LLC, NSPR LLC, AUGELLO LAW GROUP PC, JUAN JIIMENEZ, WEAR ABOUT APPAREL INC., BOB ELLIOTT'S MUSIC MAKERS LLC, AQUIS BODY SPA LLC, LAMAR ADVERTISING - OB COLOSSAL, EJAZ KHAN PHOTOGRAPHY, INC., A. LOGAN INSURANCE BROKERAGE, INC., GEORGE AWAD, DAVID WOLFSON & ASSOCIATES, PARADOX NYC, INC., MATHEW RITCHIE, ALTERNATIVE ASSETS, INC., RUE 107, LLC, RED LADYBUG, INC., YUNA CORP., ELIZABETH GILLETT, LTD, SEPIA NY, INC., BL LEATHER BANK, LTD, QUICK FUSING, INC., CSY WHOLESALERS, INC., TAN BUDDHA WHOLESALE, LLC, CBS OUTDOOR, INC., ABDEN RABIE, JOHN DOE #1 THROUGH JOHN DOE #10,

Defendant.

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The following e-filed documents, listed by NYSCEF document number (Motion 002) 65, 66, 67, 68, 69, 70, 71, 72

were read on this motion to/for APPOINT - REFEREE

Upon the foregoing documents, the Plaintiff's motion to appoint a receiver is GRANTED as unopposed.

Pursuant to a certain a Consolidated, Amended and Restated Promissory Note (the Note; NYSCEF Doc. No. 2), dated as of February 9, 2017, by 260 West 36 Realty, LLC (the Borrower) in favor of Deutsche Bank AG, New York Branch and a Loan Agreement (the Loan

Agreement; NYSCEF Doc. No. 3), dated February 9, 2017, by and between the Borrower and Deutsche Bank AG, New York Branch, the Borrower borrowed \$23,500,000 (the **Loan**). The Loan was secured by, among other things, 260 West 36th Street, New York, Section 3 Block 785 Lot 75 (the **Property**) per a certain Consolidated, Amended and Restated Mortgage, Assignment of Leases and Rents and Security Agreement (the **Consolidated Mortgage**; NYSCEF Doc. No. 4), by and between the Borrower and Deutsche Bank AG, New York Branch. Subsequently, the loan was assigned to the Plaintiff in this case.

In the Consolidated Mortgage, the parties agreed that upon the occurrence of an event of default, the lender could apply for the appointment of a receiver without notice:

Section 7.01 Remedies. Upon the occurrence and during the continuance of any Event of Default, Mortgagor agrees that Mortgagee may take such action...

...

(h) 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 and without regard for the solvency of Mortgagor, any guarantor or indemnitor with respect to the Loan or any Person otherwise liable for the payment of the Debt or any part thereof;

(NYSCEF Doc. No. 4 § 7.01[h]).

On June 17, 2025, per §§ 2.3.1, 4.6 and 6.1 of the Loan Agreement, the lender declared an event of default for failing to make payments required by and failing to implement certain cash management arrangements otherwise indicated that “[o]ther Events of Default have occurred, as described more particularly in letters to Borrower dated November 30, 2024 and April 30, 2025” (NYSCEF Doc. No. 63). In support of the present application, the Plaintiff by alleges that the Borrower additionally failed to: “remain in good standing in New York as required by Section

3.1.1 of the Loan Agreement” and “pay the Taxes or Other Charges as defined in the Loan Agreement” (NYSCEF Doc. No. 66 at 3). Additionally, they adduce the Declaration of Lewis Taulbee together with a brochure of JLL’s experience and capabilities.

Inasmuch as the defaults remain uncured, the Plaintiff initiated the foreclosure proceeding and now seeks the appointment of a receiver pursuant to § 7.01(h) of the Consolidated Mortgage and Real Property Law (**RPL**) § 254(10). The Plaintiff alleges that it will experience irreparable harm if the Property is damaged between now and the pending foreclosure (*id.* at 4). The Borrower has not filed opposition to this application or the selection of JLL.

In accordance with RPL § 254(10), “where...the parties to a mortgage agree that a receiver may be appointed in the event of default, the appointment of a receiver without notice and without regard to the adequacy of security is proper” (*366 Fourth Street Corp. v Foxfire Enterprises, Inc.*, 149 AD2d 692 [2d Dept 1989]). A court may nevertheless deny an application for an appointment of a receiver “under appropriate circumstances” (*id.*). No such appropriate circumstances exist on this record.

Accordingly, it is hereby ORDERED that the motion (Mtn. Seq. No. 002) to appoint a receiver is GRANTED; and it is further

ORDERED that the Plaintiff may submit order.



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3/25/2026

DATE

CHECK ONE:

CASE DISPOSED

NON-FINAL DISPOSITION

GRANTED

DENIED

GRANTED IN PART

OTHER

APPLICATION:

SETTLE ORDER

SUBMIT ORDER

CHECK IF APPROPRIATE:

INCLUDES TRANSFER/REASSIGN

FIDUCIARY APPOINTMENT

REFERENCE