

After Recording Return to:

**Loan Funder LLC Post-Closing
645 Madison Avenue, Floor 19
New York, NY 10022**

**Chicago Title Company
620049851**

COLLATERAL ASSIGNMENT OF LEASES AND RENTS COVER PAGE

**MERS as nominee for Loan Funder LLC Series 27776 to 2ND CHANCE INVESTMENT GROUP, LLC
Property commonly known as 11064 Peter Anderson Road, Burlington, WA 98233
Loan in the amount of Three Hundred Twenty Four Thousand and 00/100 dollars (\$324,000.00)**

**To be recorded in the public records as MERS as nominee for Loan Funder LLC Series 27776 to
2ND CHANCE INVESTMENT GROUP, LLC**

**Prepared by:
LaRocca Hornik Rosen & Greenberg
40 Wall Street
New York, NY 10005**

Trustee: Chicago Title Company

**Abbreviated Legal: PTN TRACT 6, "PLAT OF THE BURLINGTON ACREAGE
PROPERTY"**

Tax Parcel Numbers: P62303, P62296

After Recording Return to:

2ND CHANCE INVESTMENT GROUP, LLC

\$324,000.00

December 15, 2021

Loan Funder LLC, Series 27776
645 Madison Avenue, floor 19,
New York, NY 10022

COLLATERAL ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT made by 2ND CHANCE INVESTMENT GROUP, LLC, a California limited liability company having its principal place of business at 12523 Limonite Ave, Suite 440-198, Mira Loma, CA 91752 (the "Assignor") in favor of LOAN FUNDER LLC, SERIES 27776, a Delaware limited liability company having its principal place of business at 645 Madison Avenue, Floor 19, New York, NY 10022 (the "Assignee").

WITNESSETH

FOR VALUE RECEIVED, Assignor hereby grants, transfers, and assigns to Assignee, any and all leases or leases, with amendments, if any, and all month-to-month tenancies with respect to portions or all of the real property known 11064 Peter Anderson Road, Burlington, WA 98233, and more particularly described on SCHEDULE A, attached hereto and made a part hereof (the "Premises"), and any extensions and renewals thereof and any guarantees of the lessee's obligations thereunder, and all rents, income, and profits arising from the leases and extensions and renewals thereof, if any, and together with all rents, income, and profits due or to become due from the Premises and from any and all of the leases or tenancies for the use and occupancy of the Premises or any part thereof which are now in existence or which may be created in the future during the term of this Assignment, whether or not recorded; together with and including, the Assignor's entire interest in any lease, tenancy, rental, or occupancy agreement now existing or which may be made hereafter affecting the Premises, including but not limited to those leases listed on SCHEDULE B attached hereto and made a part hereof (all of the aforementioned leases and tenancies, now or hereafter existing, are hereinafter referred to as the "Lease" or "Leases") and together with all the right, power, and authority of the Assignor to alter, modify, or change or to terminate the term thereof or accept a surrender thereof or to cancel the same or to waive or release the lessee from the performance or observance by the lessee of any obligation or condition thereof or to accept rents or any other payments thereunder for more than thirty (30) days prior to accrual, for the purposes of securing (a) payment of all sums now or at any time hereunder due the Assignee as evidenced by that certain Commercial Promissory Note from Assignor, in the amount of up to Three Hundred Twenty Four Thousand and 00/100 dollars (\$324,000.00) of even date herewith, including any extensions or renewals thereof (the "Note"), and secured by an Commercial Deed of Trust, Security Agreement and Fixture Filing from Assignor, of even date herewith (the "Deed of Trust"), which Deed of Trust will be recorded on the date that this instrument is recorded, and (b) performance and discharge of each and every obligation, covenants, and agreement contained herein and in the Deed of Trust, the Note, and any and all other documents executed and/or delivered in connection therewith.

Assignor and Assignee further hereby agree as follows:

(1) **Performance of Leases.** Assignor shall at all times keep, perform, and observe all of the covenants, agreements, terms, provisions, conditions, and limitations of each lease affecting the Premises on its part to be kept, and performed thereunder. Assignor shall not, without the written consent of Assignee, directly or indirectly cancel, terminate, waive or release any lessee from the performance or observance of any obligation or condition thereof, or accept any surrender or modify or amend any lease

affecting the Premises, or accept rents or any payments thereunder for more than thirty (30) days prior to accrual.

(2) Prohibition of Transfer. So long as the Note shall remain unpaid or the Deed of Trust unreleased, Assignor shall not convey the Premises to any lessee or to anyone else.

(3) Rental Information. Assignor shall, during the term of the Note, at the request of Assignee, deliver to Assignee annually a completed rent roll of the Premises listing the names of all tenants, the term of each Lease, and the monthly rental of same.

(4) Subsequent Leases. All subsequent Leases and tenancies for the use and occupation of the Premises or any part thereof shall be and are hereby made subject to all of the terms of this Assignment. Assignor agrees to deliver copies of all subsequent Leases to Assignee promptly upon their execution.

(5) Indemnification. Assignee shall not be obligated to perform or discharge any obligation under any Lease, or under or by reason of this Assignment, and Assignor hereby agrees to indemnify Assignee against and hold it harmless from any and all liability, loss, or damage which it may incur under any Lease or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms of any Lease; should Assignee incur any such liability, loss, or damage under any Lease or under or by reason of this Assignment, or in defense against any such claims or demands, the amount thereof, including costs, expenses, and reasonable attorneys' fees, together with interest thereon at the rate set forth in the Note, shall be secured hereby and by the Deed of Trust, and Assignor shall reimburse Assignee therefor immediately upon demand.

(6) Right to Enter and Possess.

(a) Upon or at any time after default in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant, or agreement herein or in the Deed of Trust or the Note, or in any other document, instrument, or agreement executed and/or delivered in connection herewith or therewith, or in Assignor's covenants in any Lease, Assignee may, at its option, without notice, and without regard to the adequacy of the security for the indebtedness hereby secured, in person or by agent, with or without bringing any action, suit, or proceeding: (1) enter upon and take possession of the Premises, and have, hold, manage, lease, and operate the same on such terms, employing such management agents, and for such period of time as Assignee may deem proper; (2) collect and receive all rents, issues, and profits of the Premises, including those past due, with full power to make from time to time all alterations, renovations, repairs, or replacements thereto as it may deem proper and make, enforce, modify, and accept the surrender of any Leases; (3) fix or modify rents; (4) do all things required of or permitted to Assignor under any Lease; (5) do any acts which Assignee deems proper to protect the security hereof until all indebtedness secured hereby is paid in full; (6) either with or without taking possession of the Premises, in its own name, sue for or otherwise collect and receive all rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees, management agents' fees, and, if Assignee manages the Premises with its own employees, an amount equal to the customary management agents' fees charged for similar property in the area where the Premises are located, upon any indebtedness secured hereby in such order as Assignee may actually receive from the Premises.

(b) Assignee shall not be accountable for more monies than it actually receives from the Premises; nor shall it be liable for failure to collect rents for any reason whatsoever. It is not the

intention of the parties hereto that an entry by Assignee upon the Premises under the terms of this instrument shall constitute Assignee as a "Trustee in possession" in contemplation of law, except at the option of Assignee. Assignor shall facilitate, in all reasonable ways, any action taken by Assignee under this Section 6 and Assignor shall, upon demand by Assignee, execute a written notice to each lessee and occupant directing that rent and all other charges be paid to Assignee.

(7) Representations and Warranties. Assignor hereby represents and warrants that:

(a) Assignor has not executed any prior assignment or pledge of any of its rights as lessor under any Lease, nor are its rights encumbered with respect to any Lease, or any of the rents, income, or profits due or to become due from the Premises, except that they are encumbered by the Deed of Trust and herein;

(b) Assignor has good right to assign any Lease and the rents, income, and profits due or to become due, from the Premises;

(c) Assignor has not done anything that might prevent Assignee from or limit Assignee in acting under the provisions hereof;

(d) Assignor has not accepted rent under any Lease or under any rental or occupancy agreement more than thirty (30) days in advance of its due date;

(e) All present Leases, together with all amendments and modifications thereto and all collateral agreements, letter agreements, waivers, and other documents affecting said Leases are valid, enforceable, and unmodified, and copies thereof have been furnished to Assignee, and there is no present default by any party thereto.

(8) Assignor's Rights Prior to Default. So long as there is no default in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant, or agreement herein or in the Deed of Trust, Note, or any other document, instrument, or agreement executed and/or delivered in connection therewith or evidencing or securing said indebtedness, Assignor shall have the right to collect, but not more than thirty (30) days prior to accrual, all rents, issues, and profits from the Premises and to retain, use, and enjoy the same.

(9) Successors and Assigns. In addition to all other rights Assignee may have at law or equity, Assignee may assign its rights hereunder to any subsequent holder of the Note. This Assignment shall be binding on Assignor, and its successors, legal representatives, and assigns and shall inure to the benefit of Assignee, its successors, and assigns.

(10) Release of Deed of Trust. Upon the payment in full of all indebtedness secured hereby, as evidenced by the recording or filing of a full release of the Deed of Trust executed by the then holder of the Deed of Trust, this Assignment shall become and be void and of no effect.

(11) Modification. This Assignment may not be changed orally, but only by an agreement in writing and signed by the party or parties against whom enforcement of any waiver, change, modification, or discharge is sought.

(12) Miscellaneous. Assignee may take or release other security, may release any party primarily or secondarily liable for any indebtedness secured hereby, may grant extensions, renewals, or indulgences with respect to such indebtedness, and may apply any other security therefor held by it to the satisfaction of such indebtedness without prejudice to any of the rights and remedies under the Note and the Deed of

Trust, but this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by the Assignee under the terms thereof. The right of Assignee to collect said indebtedness and to enforce any other security therefor held by it may be exercised by Assignee prior to, simultaneously with, or subsequent to any action taken by it hereunder. Any failure by Assignee to insist upon the strict performance by Assignor of any of the terms and provisions hereof shall not be deemed a waiver of any of the terms and provisions hereof, and Assignee may thereafter insist upon strict performance.

(13) **Headings.** The headings of the sections of this Assignment are for convenience of reference only, are not to be considered a part hereof and shall not limit or expand or otherwise affect any of the terms hereof.

(14) **Severability.** If any term, clause, or provision hereof shall be adjudged to be invalid or unenforceable, the validity or enforceability of the remainder shall not be affected thereby and each such term, clause, and provision shall be valid and enforceable to the fullest extent permitted by law.

(15) **Jurisdiction.** AT LENDER'S ELECTION, TO BE ENTERED IN ITS SOLE DISCRETION, ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST BORROWER OR LENDER ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS SHALL BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN NEW YORK, AND BORROWER WAIVES ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING.

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IN WITNESS WHEREOF, the Collateral Assignment of Leases and Rents has been duly signed, sealed, and acknowledged and delivered December 15, 2021

ASSIGNOR HEREBY ACKNOWLEDGES THAT IT HAS RECEIVED A TRUE COPY OF THIS ASSIGNMENT WITHOUT CHARGE.

Signed, Sealed, and Delivered in the Presence of:

ASSIGNOR:
2ND CHANCE INVESTMENT
GROUP, LLC

Name:

Name:

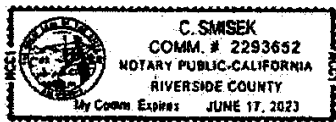
By: _____
Name: Rayshon Andre Foster
Title: Manager and Member

STATE OF *California*)
COUNTY OF *Riverside*) ss.:

I certify that on December *15* 2021, Rayshon Andre Foster came before me in person and stated to my satisfaction that he/she:

(a) made the attached instrument; and

(b) was authorized to and did execute this instrument on behalf of and as Member of 2ND CHANCE INVESTMENT GROUP, LLC (the "Company"), the entity named in this instrument, as the free act and deed of the Company, by virtue of the authority granted by its operating agreement and members.



C. Smsek

NOTARY PUBLIC

SCHEDULE A
PROPERTY DESCRIPTION

PARCEL "A":

The North 100 feet of the South $\frac{1}{4}$ of the East $\frac{1}{4}$ of the East $\frac{1}{4}$ of Tract 6, "PLAT OF THE BURLINGTON ACREAGE PROPERTY," as per plat recorded in Volume 1 of Plats, page 49, records of Skagit County, Washington.

EXCEPT any portion thereof lying within the boundary of the following described tract:

Beginning at the Southeast corner of said Tract 6;
thence North along the East line thereof to a point 264 feet North of the North line of the Burlington-Sedro-Woolley Highway;
thence Southwesterly to a point which is 120 feet West of the East line of said tract and 260 feet North of the South line thereof;
thence South to the South line of said Tract 6;
thence East to the point of beginning.

TOGETHER WITH a tract of land located in the North $\frac{1}{4}$ of Tract 6, "PLAT OF THE BURLINGTON ACREAGE PROPERTY," as per plat recorded in Volume 1 of Plats, page 49, records of Skagit County, Washington, described as follows:

Beginning at the Southeast corner of the North $\frac{1}{4}$ of said Tract 6;
thence South $89^{\circ}46'07''$ West along the South line of the North $\frac{1}{4}$ of Tract 6 a distance of 301.91 feet;
thence North $0^{\circ}23'45''$ West a distance of 27.20 feet;
thence North $89^{\circ}46'07''$ East a distance of 301.87 feet to the East line of said Tract 6;
thence South $0^{\circ}30'15''$ East a distance of 27.20 feet to the point of beginning.

Situate in the County of Skagit, State of Washington.

PARCEL "B":

The South $\frac{1}{4}$ of the East $\frac{1}{4}$ of Tract 6, "PLAT OF THE BURLINGTON ACREAGE PROPERTY," as per plat recorded in Volume 1 of Plats, page 49, records of Skagit County, Washington.

EXCEPT the North 100 feet of the South $\frac{1}{4}$ of the East $\frac{1}{4}$ of the East $\frac{1}{4}$ of said Tract 6,

AND EXCEPT that portion described as follows:

Beginning at the Southeast corner of said tract;
thence North along the East line thereof to a point 264 feet North of the North line of the Burlington-Sedro-Woolley Highway;
thence Southwesterly to a point which is 120 feet West of the East line of said tract and 260 feet North of

the South line thereof;
thence South to the South line of said Tract 6;
thence East to the point of beginning.

ALSO EXCEPT that portion of the East ½ of Tract 6, "PLAT OF THE BURLINGTON ACREAGE PROPERTY," as per plat recorded in Volume 1 of Plats, page 49, records of Skagit County, Washington, described as follows:

Beginning at the Southwest corner of the East ½ of said Tract 6;
thence North 89°46' East along the South line of said Tract 6 a distance of 220.62 feet to a point on an existing fence line and the true point of beginning;
thence North 89°46' East 205.01 feet;
thence North 11°51' West a distance of 75.55 feet to a point in an existing fence line;
thence South 68°28' West along said fence line 203.61 feet to the true point of beginning.

AND ALSO EXCEPT that portion of the East ½ of Tract 6, "PLAT OF THE BURLINGTON ACREAGE PROPERTY," as per plat recorded in Volume 1 of Plats, page 49, records of Skagit County, Washington, described as follows:

Beginning at the Southeast corner of said East ½ of Tract 6;
thence South 89°46' West along the South line of said tract a distance of 120 feet to the true point of beginning for this description;
thence South 89°46' West a distance of 77.14 feet;
thence North 11°51' West a distance of 75.55 feet;
thence North 68°28' East a distance of 98.60 feet to a point on the West line of the East 120 feet of said Tract 6;
thence South 0°30'15" East a distance of 109.80 feet to the true point of beginning.

AND ALSO EXCEPT that portion of Lots 6 and 13, "PLAT OF THE BURLINGTON ACREAGE PROPERTY," as per plat recorded in Volume 1 of Plats, page 49, records of Skagit County, Washington, being more particularly described as follows:

Beginning at the Northeast corner of the South ½ of said Lot 6;
thence South 89°46'07" West along the North line of said South ½ of Lot 6, 301.91 feet to the true point of beginning;
thence continue South 89°46'07" West along said North line, 320.39 feet to the Northwest corner of said South ½ of the East ½ of said Lot 6;
thence South 0°23'45" East along the West line of said East ½, 316.05 feet to the Southwest corner of said South ½ of the East ½ of Lot 6;
thence South 10°01'02" East 81.86 feet to an existing fence;
thence North 68°28'00" East, along said existing fence line 328.83 feet to a point that is South 0°23'45" East from the true point of beginning;
thence North 0°23'45" West, parallel with said West line, 277.26 feet to the true point of beginning.

Property address commonly known as: 11064 Peter Anderson Road, Burlington, WA 98233

PARCEL "C":
That portion of the South ½ of the East ½ of Tract 6, "PLAT OF THE BURLINGTON ACREAGE PROPERTY," as per plat recorded in Volume 1 of Plats, page 49, records of Skagit County, Washington, described as follows:

Beginning at the Southeast corner of said Tract 6;
thence North along the East line thereof to a point 264 feet North of the North line of the Burlington-Sedro-Woolley Highway;
thence Southwesterly to a point which is 120 feet West of the East line of said tract and 260 feet North of the South line thereof;
thence South to the South line of said Tract 6;
thence East to the point of beginning.

EXCEPT from the above any portion lying South of the following described line:

That portion of Tract 6, "PLAT OF THE BURLINGTON ACREAGE PROPERTY," as per plat recorded in Volume 1 of Plats, page 49, records of Skagit County, Washington, described as follows:

Beginning at a point on the East line of said Tract 6, which is 252 feet North of the North line of the Burlington-Sedro-Woolley Highway, as said Highway existed on August 20, 1951.

thence West 120 feet;

thence North 8 feet to the Northwesterly corner of a tract of land conveyed to Vernon L. Anderson, by Deed recorded September 15, 1951, under Auditor's File No. 465729, records of Skagit County.

Washington, said point being the true point of beginning for the line;

thence Northeasterly to the East line of said Tract 6 to a point which is 264 feet North of the North line of the said Burlington-Sedro-Woolley Highway and the terminal point of the line.

Situate in the County of Skagit, State of Washington.

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Assignment of Leases and Rents

SCHEDULE B
LEASES

NONE