

PREPARED BY AND
UPON RECORDATION RETURN TO:

Katten Muchin Rosenman LLP
550 S. Tryon Street, Suite 2900
Charlotte, North Carolina 28202
Attention: J. Hayden Harrell, Esq.

Abbreviated Legal Description: Lot 13, Sedro Acreage, except ptn; See Exhibit A for full
description
Parcel Number(s): 41700000130001

ASSIGNMENT OF DEED OF TRUST

by

RED FOX CAPITAL MORTGAGE FUND, LP, a Delaware limited partnership,

(Assignor)

to

RED FOX FUNDING 2, LLC, a Delaware limited liability company,

(Assignee)

Dated: As of November **18**, 2023

Location: 601 West State Street
Sedro Woolley, Washington 98284

County: Skagit

Deed of Trust dated August 17, 2023 recorded as instrument # 202308180127

ASSIGNMENT OF DEED OF TRUST

THIS ASSIGNMENT OF DEED OF TRUST (as amended, modified, restated, replaced, waived, substituted, supplemented or extended from time to time, this "**Assignment**"), entered into as of November **18**, 2023, is made by **RED FOX CAPITAL MORTGAGE FUND, LP**, a Delaware limited partnership, having an address at P.O. Box 11065, Charlotte, NC 28220 ("**Assignor**") in favor of **RED FOX FUNDING 2, LLC**, a Delaware limited liability company (together with its successors and permitted assigns "**Assignee**").

WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of August 17, 2023, executed by MINA PROPERTIES VIII LLC, a Washington limited liability company, having an address at 1418 Market St, Kirkland, WA 98033 (together with its permitted successors and assigns, individually and collectively, "**Borrower**") and made payable to the order of Assignor in the stated principal amount of Eleven Million Five Hundred Thousand and No/100 Dollars (\$11,500,000.00) (as amended, modified, restated, replaced, waived, substituted, supplemented or extended from time to time, the "**Note**") in connection with, inter alia, certain real property and improvements located thereon situated in the County of Skagit, State of Washington, and more particularly described on Exhibit A annexed hereto and made a part hereof (the "**Premises**"); and

WHEREAS, the Note is secured, inter alia, by the Mortgage (as hereinafter defined); and

WHEREAS, the parties hereto desire that Assignor assign to Assignee, its successors and assigns, all of Assignor's right, title and interest in and to the Mortgage.

NOW, THEREFORE, in consideration of the premises above set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, Assignor and Assignee hereby covenant and agree as follows:

1. Assignment. Assignor does hereby transfer, assign, grant and convey to Assignee, its successors and assigns, all of the right, title and interest of Assignor in and to the following described instruments, and does hereby grant and delegate to Assignee, its successors and assigns, any and all of the duties and obligations of Assignor thereunder from and after the date hereof:

That certain Deed of Trust and Security Agreement dated as of August 17, 2023 from Mina Properties IV LLC, a Washington limited liability company, as mortgagor, to Assignor, as mortgagee, and recorded in the Land Records of Skagit County, Washington as Instrument No. 202308180127 (as amended, modified, restated, replaced, waived, substituted, supplemented or extended from time to time, the "**Mortgage**"), encumbering the Premises, together with the Note and any other notes and bonds secured thereby.

2. Assumption. From and after the date hereof Assignee, by its acceptance hereof, hereby assumes agrees to observe, perform and be bound by all of the terms, covenants,

agreements, conditions and obligations of the Mortgage required to be observed or performed by Assignor thereunder.

3. Representations and Warranties of Assignor. This Assignment is an absolute assignment. This Assignment is made without recourse, representation or warranty, express or implied, upon Assignor. Assignor hereby warrants and represents to Assignee that:

(a) Prior to the execution hereof, Assignor has not sold, transferred, assigned, conveyed, pledged or endorsed any right, title or interest in the Mortgage or the Note to any person or entity other than Assignee; and

(b) Assignor has full right and power to sell and assign the same to Assignee subject to no interest or participation of, or agreement with, any party other than Assignee.

4. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State in which the Premises are located.

5. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

6. 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.

7. 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.

8. 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.

EXHIBIT A**LEGAL DESCRIPTION**

LOT 13, "SEDRO ACREAGE", AS PER PLAT RECORDED IN VOLUME 3 OF PLATS, PAGE 35, RECORDS OF SKAGIT COUNTY, WASHINGTON, EXCEPT THAT PORTION DESCRIBED AS FOLLOWS:

THE NORTH 15 FEET OF THE EAST 5 FEET AND ALL THAT PORTION OF SAID LOT 13 LYING NORTHERLY OF THE FOLLOWING DESCRIBED RIGHT OF WAY LINE:

BEGINNING AT THE NORTHEAST CORNER OF LOT 13;

THENCE SOUTH 5 FEET;

THENCE WEST ALONG A LINE WHICH IS PARALLEL TO AND 5 FEET SOUTH OF THE SOUTH LINE OF WEST STATE STREET, A DISTANCE OF 80.79 FEET;

THENCE ON A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 18°38'27" AND A RADIUS OF 275.00 FEET, AN ARC DISTANCE OF 89.47 FEET;

THENCE SOUTHWESTERLY ALONG A LINE WHICH IS PARALLEL TO AND 60 FEET SOUTHEASTERLY OF AND MEASURED AT RIGHT ANGLES TO THE SOUTH LINE OF THE BURLINGTON NORTHERN RAILROAD RIGHT OF WAY, A DISTANCE OF 337.20 FEET;

THENCE ON A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 63°00'00" AND A RADIUS OF 110.00 FEET, AN ARC DISTANCE OF 120.95 FEET, MORE OR LESS, TO A POINT ON THE SOUTH LINE OF THE BURLINGTON NORTHERN RAILROAD RIGHT OF WAY AND THE TERMINUS OF THIS RIGHT OF WAY LINE.

SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON.