

RETURN ADDRESS:

CNL Commercial Mortgage Funding,
Inc., a Delaware Corporation
26137 La Paz Road, Suite 102
Mission Viejo, CA 92691



200207050035
Skagit County Auditor
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ASSIGNMENT OF DEED OF TRUST, LOAN DOCUMENTS

DATE: June 5, 2002

Reference # (if applicable): S-100426

Grantor(s):

1. CNL Commercial Mortgage Funding, Inc., a Delaware Corporation

Grantee(s)

- 1.

Legal Description: Lots 20 & 21, BSP No. SW 01-93 in 23-35 E W.M.

Assessor's Tax Parcel ID#: 8003-000-020-0009 and 8003-000-021-0000

FOR VALUE RECEIVED the undersigned **CNL COMMERCIAL MORTGAGE FUNDING, INC.**, a Delaware corporation, (hereinafter "CNL"), to and in favor of The Bank of New York ("Assignee"), its successors and assigns, as indenture trustee under the Indenture dated as of June 1, 2002 relating to CNL Commercial Mortgage Loan Trust 2002-1, (hereinafter "Grantee") effective as of the 5th day of June, 2002.

WHEREAS, CNL is the current beneficiary of that certain Deed of Trust executed by John L. Falavolito Family Limited Partnership, A Washinton Limited Partnership, as Grantor and recorded on April 24, 2002, as Instrument No. 200204240058, in the Official Records of Skagit County, Washington ("Deed of Trust"), which Deed of Trust was delivered to CNL to secure certain indebtedness and obligations as described in the Deed of Trust ("Indebtedness"), and which Deed of Trust encumbers that certain real property described on Exhibit "A" attached hereto and incorporated herein by this reference.

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WHEREAS, the Deed of Trust and each and all of the loan, security, and/or guaranty documents delivered in favor of CNL in connection with the Deed of Trust and/or the Indebtedness are hereinafter collectively referred to as the "Loan Documents."

WHEREAS, for good and valuable consideration, CNL hereby desires to absolutely assign the Loan Documents to Grantee (including without limitation the Deed of Trust).

NOW, THEREFORE, CNL agrees as follows:

1. CNL hereby absolutely grants, sells, assigns, transfers, and conveys to Grantee all of CNL's right, title and interest in, to and under the Deed of Trust, the Indebtedness and each and all of the other Loan Documents (including without limitation all evidence of Indebtedness, the money due and to become due thereon with interest, and all rights accrued or to accrue under said Deed of Trust).

2. CNL hereby represents and warrants to and covenants with Grantee as of the date of recordation hereof, concerning the Loan Documents, as follows:

- a. CNL is the true and lawful sole owner of the Loan Documents;
- b. CNL has full right, title and authority to make this Assignment of the Loan Documents to Grantee;
- c. CNL has not executed any transfer, conveyance, release, discharge, satisfaction or cancellation of any of its rights under the Loan Documents;
- d. The promissory note evidencing the Indebtedness ("Note") has not been accelerated as of the date hereof;
- e. Promptly upon request by Grantee, CNL will endorse and deliver the Note to Grantee, or its designee or order, without recourse; and
- f. Neither the Grantor under the Deed of Trust nor its successors, assigns, grantees nor any other persons or entities has as of the date hereof notified CNL of, nor is CNL aware of, any defense to the validity or enforceability of the Note, the Deed of Trust or the Loan Documents. The person executing this Assignment on behalf of CNL has full power and authority to do so.



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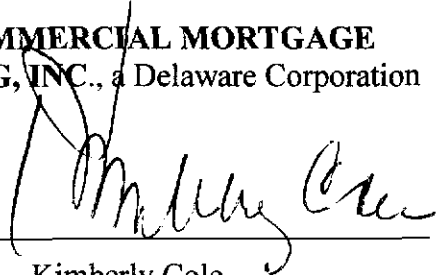
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IN WITNESS WHEREOF, CNL has caused this Assignment to be executed in manner and form sufficient to bind it as of the date of funding of the Indebtedness.


CNL COMMERCIAL MORTGAGE
FUNDING, INC., a Delaware Corporation

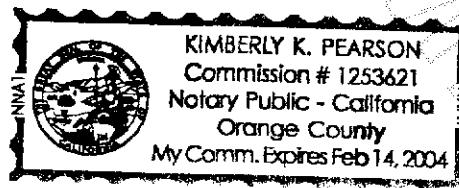
By: 
Name: Kimberly Cole
Its: Vice President
Date: 04-29-02

State of California
County of Orange

On 4/29/02 before me, Kimberly K. Pearson, notary public, personally appeared Kimberly Cole, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.







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Exhibit "A"

DESCRIPTION:

Lots 20 and 21, of Binding Site Plan No. SW-01-93, (Sunset Industrial Park) recorded in Volume 11 of Short Plats, pages 83 and 84, under Auditor's File No. 9406100051, records of Skagit County, Washington, being a portion of the Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 23, Township 35 North, Range 4 East, W.M., and Tracts 14 and 15, "SEDRO ACREAGE", as per plat recorded in Volume 3 of Plats, page 35.

Situate in the County of Skagit, State of Washington.



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