

WHEN RECORDED RETURN TO:



200207190002
Skagit County Auditor

7/19/2002 Page 1 of 4 8:37AM

Chicago Title Insurance Company

701 5th Avenue - Suite 1700 - Seattle, Washington 98104

DOCUMENT TITLE(s)

1. ASSIGNMENT OF DEED OF TRUST
- 2.
- 3.

ISLAND TITLE CO.
C22246

REFERENCE NUMBER(s) OF DOCUMENTS ASSIGNED OR RELEASED:

200207190001.

Additional numbers on page _____ of the document

GRANTOR(s):

1. PW FUNDING, INC.
- 2.
- 3.

Additional names on page _____ of the document

GRANTEE(s):

1. FANNIE MAE
- 2.
- 3.

Additional names on page _____ of the document

ABBREVIATED LEGAL DESCRIPTION:

PTN NW NW 28-34-4

Complete legal description is on page _____ of the document

ASSESSOR'S PROPERTY TAX PARCEL ACCOUNT NUMBER(s):

P27997/P27999/P28012

(sign only if applicable) I am requesting an emergency nonstandard recording for an additional fee as provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document

Signature Kimber Shultz

This cover sheet is for the County Recorder's indexing purposes only.
The Recorder will rely on the information provided on the form and will not read the document to verify the accuracy or completeness of the indexing information provided herein.

WHEN RECORDED MAIL TO:

PW FUNDING INC.
200 Old Country Road
Suite 580
Mineola, NY 11501

ATTN: Vanessa L. Howes

ISLAND TITLE CO.

C 22246

ASSIGNMENT OF DEED OF TRUST

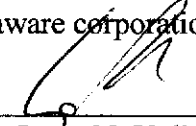
FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, **PW FUNDING INC.**, a Delaware corporation, hereby grants, assigns and transfers to **FANNIE MAE**, a corporation organized and existing under the laws of the United States of America, its successors and assigns, all of its right, title and interest in the Multifamily Deed of Trust, Assignment of Rents and Security Agreement dated as of July 18, 2002, and executed PEREGRINE HOLDINGS, LLC, a Washington limited liability company, as Grantor to Island Title Company, as Trustee, and recorded concurrently herewith* in the Office of the Recorder in Skagit County, Washington, together with the Multifamily Note in the original principal sum of \$3,750,000.00 secured by the Multifamily Deed of Trust, Assignment of Rents and Security Agreement which covers the real property described in attached Exhibit "A".

*under Auditor's File No. 200207190001.


IN TESTIMONY WHEREOF, the assignor has caused this assignment to be executed on its behalf by its duly authorized officer.

PW FUNDING INC.,
a Delaware corporation

Date: as of July 18, 2002

By: 
Larry N. Volk
Executive Vice President

-1-

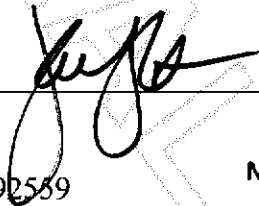

200207190002
Skagit County Auditor
7/19/2002 Page 2 of 4 8:37AM

CERTIFICATE OF ACKNOWLEDGMENT

State of New York }
County of Nassau } ss.

I, the undersigned, a Notary Public in and for the aforesaid jurisdiction, do hereby certify that on July 11, 2002, personally appeared before me Larry N. Volk known to me (or satisfactorily proven) to be the Executive Vice President of PW FUNDING INC., a Delaware corporation, whose name is signed to the annexed instrument and acknowledged said instrument to be the act and deed of PW FUNDING INC. for purposes therein contained.

WITNESS my hand and official seal:



FNMA Commitment No.: 992559

Notary Public
VANESSA L. OGNIBENE
Notary Public, State of New York
No. 010G5016710
Qualified in Nassau County
Commission Expires August 23, 2002

--2--



200207190002
Skagit County Auditor

**EXHIBIT "A"
TO
ASSIGNMENT OF DEED OF TRUST
FOR**

**LITTLE MOUNTAIN ESTATES
MOUNT VERNON, WASHINGTON**

DESCRIPTION OF REAL PROPERTY

PARCEL A:

The East 188.44 feet (as measured at right angles to the East line of said subdivision) of the Northwest Quarter of the Northwest Quarter of Section 28, Township 34 North, Range 4 East of the Willamette Meridian;

EXCEPT the North 30 feet thereof for county road.

(A portion of said land is also known as Lots 1-115 of Survey titled Little Mountain Estates, recorded in Volume 11 of Surveys, Page 23, under Auditor's File No. 9104110058, records of Skagit County, Washington.)

PARCEL B:

The West Third of the Northeast Quarter of the Northwest Quarter;

EXCEPT the North 30 feet thereof for county road;

TOGETHER WITH the West Third of the North Half of the Southeast Quarter of the Northwest Quarter, all in Section 28, Township 34 North, Range 4 East of the Willamette Meridian.

(A portion of said land is also known as Lots 1-115 of Survey titled Little Mountain Estates, recorded in Volume 11 of Surveys, Page 23, under Auditor's File No. 9104110058, records of Skagit County, Washington.)

ALL Situated in Skagit County, Washington.



200207190002
Skagit County Auditor
7/19/2002 Page 4 of 4 8:37AM