

After Recording, Please Return to:
Little Mountain Estates MHC, LLC
Attn: Brian L. Fitterer
450 Newport Center Drive, Suite 595
Newport Beach, CA 92660



200402190116

Skagit County Auditor

2/19/2004 Page 1 of 7 3:52PM

LAND TITLE OF SKAGIT COUNTY

STATUTORY WARRANTY DEED

Sunridge MHC, LLC, an Oregon limited liability company ("Grantor"), for and in consideration of part of an IRC 1031 tax exchange, conveys and warrants to Little Mountain Estates MHC, LLC a Washington limited liability company ("Grantee"), the real property described on the attached Exhibit "A" which is incorporated by this reference, free of encumbrances except as specifically set forth herein:

Abbreviated Legal: A portion of North 1/2 of Northwest 1/4 - 28-34-4E W.M.

Assessor's Property Tax Parcel / Account Number(s): P28012; P27997; P27999

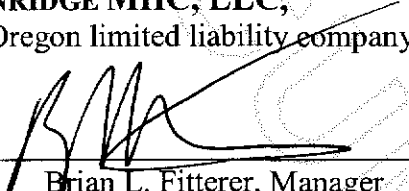
SUBJECT TO AND EXCEPTING, Permitted Exceptions as attached in Exhibit B.

Dated February 15th, 2004.

GRANTOR:

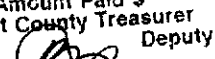
SUNRIDGE MHC, LLC,
an Oregon limited liability company

By:


Brian L. Fitterer, Manager

740
SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax
PAID

FEB 19 2004

Amount Paid \$
Skagit County Treasurer
By:  Deputy

STATE OF California)
) ss.
County of Orange)

I certify that I know or have satisfactory evidence that Brian L. Fitterer is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he is authorized to execute the instrument and acknowledged it as the Manager of Sunridge MHC, LLC to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

BEFORE ME:



Sara M. Michaud 2/13/04
Name (print or type): Sara M. Michaud
Notary Public in and for the State of CA
Residing at Laguna Hills, Orange County, CA
My Commission Expires: 10/21/2006



EXHIBIT A

PROPERTY DESCRIPTION

PARCEL "A"

The East 188.44 feet (as measured at right angles to the East line of said subdivision) of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 28, Township 34 North, Range 4 East, W.M, EXCEPT the North 30 feet thereof for County road.

Situate in the City of Mount Vernon, County of Skagit, State of Washington

PARCEL "B"

The West $\frac{1}{3}$ of the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, EXCEPT the North 30 feet thereof for County road, and the West $\frac{1}{3}$ of the North $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, all in Section 28, Township 34 North, Range 4 East, W.M.

Situate in the City of Mount Vernon, County of Skagit, State of Washington.

(Said Parcels "A" and "B" combined are also shown as Lots 1-117, inclusive of that certain Survey entitled, "Little Mountain Estates Mobile Home Park", recorded April 11, 1991, under Auditors File No. 9104110058.)



EXHIBIT B

PERMITTED EXCEPTIONS

1. Excise tax, if unpaid. Said tax in Skagit County being .0128. According to information received solely from the records of the Skagit County Treasurer's Office, said property is located within the City limits of Mount Vernon and is therefore subject to a surcharge of .0050 of the applicable sales price. Therefore, a total excise tax will be due of .0178. Note: Under the provisions of Chapter 245, Laws of 1991 (SHB 1316), the Skagit County Treasurer will charge a \$2.00 processing fee on each excise tax affidavit processed where no excise tax is paid. If there is excise tax paid, the \$2.00 fee will not be applicable.

2. Municipal assessments and impact fees, if any, levied by the City of Mount Vernon.

3. A Deed of Trust and the terms and conditions thereof with Peregrine Holdings, LLC a Washington limited liability company as Grantor, Island Title Company as Trustee, and PW Funding, Inc., a corporation as Beneficiary; in the amount of \$3,750,000, dated July 18, 2002, recorded on July 19, 2002 under Auditor's No. 200207190001.

An Assignment of said Deed of Trust with Fannie Mae, a corporation as Assignee, was dated July 18, 2002, recorded on July 19, 2002 under Auditor's No. 200207190002.

4. A security interest in goods under the provisions of the Uniform Commercial Code, RCW 62A, disclosed by Financing Statement filed in the Office of the County Auditor with Peregrine Holding, LLC as Debtor, Fannie Mae as the Secured Party, filed July 19, 2002 under Auditor's No. 200207190003. Collateral is personal property and fixtures located on the property herein described.

5. Terms and conditions of any unrecorded leases.

6. An Easement affecting the portion of said Premises and for the purposes stated herein, and incidental purposes; for the right to lay, maintain, operate, relay and remove at any time a pipe or pipes, line or lines for the transportation of water, and if necessary to erect, maintain, operate and remove said lines, with right of ingress and egress to and from the same; in favor of Public Utility District No. 1 of Skagit County, Washington, a municipal corporation, its successors and assigns; as recorded on March 21, 1974 under Auditor's No. 798187; affecting the West 45 feet of the North 1,036 feet of the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 28, Township 34 North, Range 4 East, W.M.

7. Terms, Conditions and provisions of a Binding Site Plan Agreement recorded January 7, 1982, under Auditor's File No. 8201070009.



8. Matters Disclosed by recorded of Survey filed April 27,1983, under Auditor's file No. 8304270036 entitled, "Little Mountain Estates, a Mobile Home Park."

9. Parameters, Easements, General Notes and Notes as contained on Binding Site Plan Survey for Little Mountain Estates recorded April 11, 1991 in Book 11 of Surveys, page 23, under Auditor's File No. 9104110058 including, but not limited to, the following:

PARAMETERS

Sewer District: City of Mount Vernon
Water District: Skagit County P.U.D.
Power Source: Puget Sound Power and Light
School District: Mt.Vernon School District #320
Telephone: Continental Telephone
Fire District: City of Mt. Vernon
Existing Zoning: Mobile Home Park (MHP)
Proposed Usage: Mobile Home Park
Area Total Size: 24.97 Acres
Total Number of Lots: 117 units
Density: 4.6 DU/GA
Nominal Lot Size: 50' x 100' = 5,000 sf
30' Greenbelt: 3.16 acres
Open Space Required: (15%) (24.97- 3.16) = 3.27 acres
Proposed Open Space: 4.01 acres
Parking Areas: Public off-street = 37 stalls
Public, on-street
(one side only) = 191 Stalls
Rec. Vehicle - RV(W/Hook-up) - 16 Spaces
- Super RV (W/Hook-up) - 9 spaces
Recreation Area: Rec. building indoor swimming pool
(existing) tennis court, putting green etc.
Nature Area: Maddox Creek, open-pit barbeques, open air pavilion, trails, open retention ponds.
Roadway, Typical: Asphalted, two-way parking on one side.
Existing Vegetation: Pasture with alder, fir, cedar.

NOTE:

The Mount Vernon City Council Approved this site plan October 28, 1981. The City of Mount Vernon may not have adequate sewer line capacity to serve this development at the time and may require the developer to participate in sewer improvements. The sewer assessment for this project is \$53,015.00.



NOTE:

Non-permanent carports shall be allowed within water and sewer easements common to Lots 32, 33, 43, 44, 46, 102 and 103 as shown on the development plan provided they are not located directly above the physical location of the sewer or water line.

EASMENTS:

An easement shall be reserved for and granted to all utilities, public and private serving the subject development and their respective successors and assigns, over, under and upon the exterior ten (10) feet parallel with and adjoining the private access frontage of all lots and common areas in which to install, lay, construct, renew, operate and maintain underground conduits, cables, pipes, and wires, together with other necessary facilities and equipment, for the purpose of serving this development and other property with electric power, telephone, TV Cable and all other utility service together with the right to enter upon the lots at all times for the purpose herein stated.

Drainage easements designed on the face of the plan are hereby reserved for and granted to the City of Mount Vernon for the right of ingress and egress for the purpose of maintaining and operating storm water facilities.

Sanitary sewer easement designed on the face of the Plan are hereby reserved for and granted to the City of Mount Vernon for the purposes of constructing, maintaining and operating sanitary sewer facilities.

The private road easements designated on the plan are hereby reserved for and granted to the lots served. Skagit County Public Utility District and other public agencies are hereby granted ingress and egress and the right to install, lay, construct, renew operate and maintain underground facilities within the private road easement boundaries and within the water line easement, 20 foot in width and common to, Lots 32, 33, 46, 102 and 103 as shown in the development plan.

GENERAL NOTES:

1. All development within Little Mountain Estates shall be in conformity with this site plan and the binding site plan agreement entered into between the Developer and the City of Mount Vernon on the 22nd day of December, 1981, and recorded in Volume 463, page 354, in the office of the Skagit County Auditor, Mount Vernon, Washington. This Site Plan was revised and approved by the Mount Vernon City Engineer, March 29, 1990.
2. All road, utilities will be contained within the maintenance easements granted to the City of Mount Vernon at the City's discretion.



3. All mobile home pads shall be for double wide units.

10. An Easement, including terms and conditions thereof, granted by the Cascade Natural Gas Corporation to construct, maintain, inspect, operate, protect, repair, replace, alter and remove a pipeline or pipelines and necessary appurtenances thereto for the transportation of oil, gas and the products thereof. Affected areas include: Easement No. 1: All common areas, green belts, walkways, and open space as delineated on the survey for Little Mountain Estates, filed under no. 9104110059, on April 11, 1991, book 11 of Surveys, page 23; Easement No. 2: the North 5 feet of Lot 12 of said Little Mountain Estates; and Easement No. 3: 10 feet in width as mutually agreed by Grantor and Grantee herein over Lots 41 and 37 of said Little Mountain Estates.

11. An Easement and the terms and conditions thereof, granted by the Cascade Natural Gas Corporation to construct maintain operate, protect, repair, replace, alter and remove a pipeline or pipelines and necessary appurtenances thereto for the transportation of oil, gas and the products thereof. Affected areas include: Easement No. 1: All common areas, greenbelts, walkways, and open space as delineated on the survey for Little Mountain Estates, filed under no. 9104110059, on April 11, 1991, 191, book 11 of Surveys, page 23, the North 5 feet of lot 12 of said Little Mountain Estate, 10 feet in width as mutually agreed by Grantor and Grantee herein over Lots 41 and 37 of said Little Mountain Estates, recorded on July 31, 1991 under Auditors No. 9107310030.

12. A MDU Service Agreement and the terms and conditions thereof between G. Paul Ware, et al. and TCI Cablevision of WA., Inc., dated January 13, 1998 and recorded on October 26, 1998 under Auditors no. 9810260114.

13. Easement and the terms and conditions thereof granted by TCI Cablevision of Washington, Inc. for the purpose of TV Cable, affecting said premises, dated September 15, 2002 and recorded on February 7, 2003 under Auditors No. 200302070096.

