

**Prepared by, recording requested by,
and when recorded mail to:**

Point Digital Finance, Inc.
PO Box 192
Palo Alto, CA 94302
point.com

Option Agreement ID: 2021012-NONUG

(Space Above for Recorder's Use)

Document Title(s):

- 1. Memorandum of Point Digital Finance Option Purchase Agreement

Reference Number(s) of Documents assigned or released (if applicable):

Not applicable

Grantor(s):

- 1. W. Scott Irving
- 2. Robin Thaut Irving

Beneficiary:

- 1. Point Digital Finance, Inc., a Delaware corporation

Abbreviated Legal Description (lot, block and plat name, or section-township-range):

Lot 6, Ptn Lot 7, Estates At Summit Park Div. II
[x] Complete legal description is on page 7 of document

Assessor's Property Tax Parcel Account Number:

P111119

"I am signing below and paying an additional \$50 recording fee (as provided in RCW 36.18.010 and referred to as an emergency nonstandard document), because this document does not meet margin and formatting requirements. Furthermore, I hereby understand that the recording process may cover up or otherwise obscure some part of the text of the original document as a result of this request."

Signature of Requesting Party

Note to submitter: Do not sign above nor pay additional \$50 fee if the document meets margin/formatting requirements

**MEMORANDUM OF POINT DIGITAL FINANCE OPTION
PURCHASE AGREEMENT**

This **MEMORANDUM OF POINT DIGITAL FINANCE OPTION PURCHASE AGREEMENT** ("**Memorandum**") is entered into as of February 28, 2021 ("**Effective Date**"), by and between W. Scott Irving and Robin Thaut Irving (individually or collectively "**Owner**"), and Point Digital Finance, Inc., a Delaware corporation, and its successors and assignees ("**Benefited Party**").

RECITALS

A. Owner hereby declares that as of the Effective Date, Owner and Benefited Party have entered into that certain unrecorded Point Digital Finance Option Purchase Agreement ("**Option Agreement**"), which is hereby incorporated into this Memorandum as if set forth in full, pursuant to which Owner grants and conveys to Benefited Party the option to purchase ("**Option**") an undivided percentage interest (the "**Option Percentage**") of fee simple title ownership in and to that certain real property and improvements thereon in **County of Skagit, State of Washington**, as more particularly described in Schedule A attached hereto and incorporated herein by this reference, and commonly known as **8572 Southridge Pl, Anacortes, WA 98221** ("**Property**"). In exchange for granting the Option to Benefited Party, Benefited Party paid to Owner an Option Investment Payment equal to **\$238,000.00**.

B. Pursuant to the Option Agreement, Owner has made certain covenants and promises to, or for the benefit of, Benefited Party in connection with the Property, all as more particularly described, and on the terms and conditions stated in the Option Agreement.

C. The parties have executed and recorded this Memorandum to give notice of the Option Agreement and certain rights and responsibilities of Owner as to the Benefited Party, as well as the covenants and promises set forth in the Option Agreement that run with the land and will be binding upon any party who acquires Owner's interest in the Property so long as the Option Agreement has not expired or been terminated.

NOW, THEREFORE, in consideration of the foregoing, the parties hereby agree as follows:

1. The Option is irrevocable by Owner.
2. The initial term of the Option shall commence on the Effective Date and shall expire on **February 28, 2051**.
3. Every person or entity who now or hereafter owns or acquires any right, title or interest in or to any portion of the Property is and shall be conclusively deemed to have consented and agreed to every restriction, provision, covenant, right and limitation contained in the Option Agreement and this Memorandum, whether or not such person or entity expressly assumes such obligations or whether or not any reference to the Option Agreement or this Memorandum is contained in the instrument conveying such interest in the Property to such person or entity.
4. Covenants. The Option Agreement covenants are deemed to be covenants running with the land, so as to give it the broadest possible application, and include, without limitation:
 - a. restrictions on Owner's right to transfer the Property without giving prior written notice to

- b. requirements that Owner maintain insurance on the Property against certain hazards and risks.
 - c. restrictions on Owner's ability to increase the amount of debt to third parties secured by liens on the Property as specified in the Option Agreement.
 - d. requirements that Owner keep the Property free of liens not approved by Benefited Party.
 - e. requirements that Owner protect and maintain the Property.
5. This Memorandum may be executed in counterparts, each of which, when taken together, shall be deemed one fully executed original.
6. This Memorandum shall remain in full force and effect until released by a written termination or quitclaim deed executed and notarized by Benefited Party and recorded in the real property records for the county where the Property is located, or until extinguished by operation of law.
7. All notices or other written communications in connection with this Memorandum shall be delivered in accordance with the applicable terms and conditions of the Option Agreement to the address of the party listed below, unless a party has been notified by the other party in writing of a substitute address:

<p>POINT: Point Digital Finance, Inc. PO Box 192 Palo Alto, CA 94302</p> <p><u>Personal or Overnight Delivery:</u> Point Digital Finance, Inc. Attn: Chief Executive Officer - NOTICES 444 High Street, 4th Floor Palo Alto, California 94301</p> <p>Fax: 650-434-3778 Email: notices@point.com</p>	<p>OWNER: W. Scott Irving and Robin Thaut Irving 8572 Southridge Pl Anacortes, WA 98221</p>
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[Signatures on Following Page]

READ THIS DOCUMENT CAREFULLY BEFORE SIGNING IT. ALL PRIOR ORAL, ELECTRONIC AND WRITTEN COMMUNICATIONS AND AGREEMENTS FROM OR WITH BENEFITED PARTY, INCLUDING ALL CORRESPONDENCE, OFFER LETTERS, PRINTED MATERIALS, AND DISCLOSURES, ARE MERGED INTO AND SUPERSEDED AND REPLACED BY THIS MEMORANDUM OF POINT DIGITAL FINANCE OPTION PURCHASE AGREEMENT, THE OTHER OPTION DOCUMENTS, AND THE OTHER WRITTEN AGREEMENTS MADE BY AND BETWEEN OWNER AND BENEFITED PARTY AS OF THE EFFECTIVE DATE.

IN WITNESS WHEREOF, the undersigned Benefited Party and Owner have each executed this Memorandum as of the date set forth above.

BENEFITED PARTY:

Point Digital Finance, Inc., a Delaware corporation

By: [Signature] Date: 03/02/2021
Name: Michael G. Smith Title: Assistant Secretary

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of Santa Clara) §

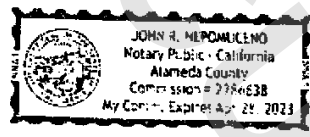
On 03/02/2021, before me, John R. Nepomuceno,

Notary Public, personally appeared Michael G. Smith who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Signature]
(Signature of Notary)



(Seal of Notary)

READ THIS DOCUMENT CAREFULLY BEFORE SIGNING IT. ALL PRIOR ORAL, ELECTRONIC AND WRITTEN COMMUNICATIONS AND AGREEMENTS FROM OR WITH BENEFITED PARTY, INCLUDING ALL CORRESPONDENCE, OFFER LETTERS, PRINTED MATERIALS, AND DISCLOSURES, ARE MERGED INTO AND SUPERSEDED AND REPLACED BY THIS MEMORANDUM OF POINT DIGITAL FINANCE OPTION PURCHASE AGREEMENT, THE OTHER OPTION DOCUMENTS, AND THE OTHER WRITTEN AGREEMENTS MADE BY AND BETWEEN OWNER AND BENEFITED PARTY AS OF THE EFFECTIVE DATE.

IN WITNESS WHEREOF, the undersigned Benefited Party and Owner have each executed this Memorandum as of the date set forth above.

OWNERS:

By: W. Scott Irving
W. Scott Irving

Date: 2.27.21

By: Robin Thaut Irving
Robin Thaut Irving

Date: 2.27.21

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

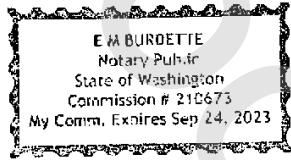
State of Washington)
County of Skagit) §

On February 27, 2021,
before me, E.M. Burdette, Notary Public,
personally appeared W. Scott Irving and
Robin Thaut Irving

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Washington that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



emburdette
(Signature of Notary)

(Seal of Notary)

SCHEDULE A

LEGAL DESCRIPTION

The following described real estate, situated in the County of Skagit, State of Washington:

Lot 6, "Plat of Estates at Summit Park, Division II", as per plat recorded in Volume 16 of Plats, pages 162 and 163, records of Skagit County, Washington.

Together with that portion of Lot 7 of the "Plat of Estates at Summit Park, Division II", in a portion of the Northeast 1/4 of Section 9, Township 34 North, Range 2 East W.M., as recorded in Volume 16 of Plats, pages 162 and 163, records of Skagit County, Washington, under Auditor's File No. 9703190068, described as follows:

Beginning at the Northeast corner of said Lot 7; thence North 62 degrees 32'51" West, along the North line of said lot and the South margin of South Ridge Place, 83.66 feet; thence South 21 degrees 01'33" West, 54.44 feet; thence South 12 degrees 04' 57" West, 70.72 feet; thence South 30 degrees 27'49" West, 144.76 feet to an angle point in the East line of said lot which lies South 41 degrees 25' 51" West, 275.00 feet from the point of beginning; thence North 41 degrees 25'51" East, along said East line, 275.00 feet to the point of beginning.

Parcel ID No.: P111119

APN: P111119

[end of legal description]