

Document Title: Assignment of Assignment of Leases and Rents

Reference Number : 202101120034 filed 1-12-2021

Grantor(s): ☐ additional grantor names on page ____.

1. Midland National Life Insurance Company, an Iowa corporation

2.

Grantee(s): ☐ additional grantee names on page ____.

1. Venerable Insurance and Annuity Company, an Iowa corporation

2.

Abbreviated legal description: ☒ full legal on page(s) 6.

Lots 1 and 12, Burlington North Marketplace

Assessor Parcel / Tax ID Number: ☐ additional tax parcel number(s) on page ____.

P133470 and P133481

PREPARED BY AND
UPON RECORDATION RETURN TO:

Dentons US LLP
1221 Avenue of the Americas
New York, New York 10020
Attention: David S. Hall, Esq.

ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

by

MIDLAND NATIONAL LIFE INSURANCE COMPANY,
an Iowa corporation

(Assignor)
to

VENERABLE INSURANCE AND ANNUITY COMPANY,
an Iowa corporation

(Assignee)

Dated: January 25, 2022

Premises: 757 Hagen Drive
Burlington, Washington

County: Skagit

Abbreviated Legal Description: Lots 1 and 12, Burlington North Marketplace
Additional Legal Description Found on Exhibit A

Assessor's Property Tax Parcel Number or Account Number: P133470 and P133481

Prior recorded Document No. 202101120034

ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS (this "Assignment"), made and entered into as of the 25th day of January, 2022 is made by **MIDLAND NATIONAL LIFE INSURANCE COMPANY**, an Iowa corporation, having an address at c/o Apollo Insurance Solutions Group LP, 2121 Rosecrans Avenue, Suite 5300, El Segundo, California 90245 ("Midland" or "Assignor"), in favor of **VENERABLE INSURANCE AND ANNUITY COMPANY**, an Iowa corporation, having an address at c/o Apollo Insurance Solutions Group LP, 2121 Rosecrans Avenue, Suite 5300, El Segundo, California 90245 ("VIAC ALRE GMIB" or "Assignee").

WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note A-4, dated as of December 29, 2020, executed by **NNN OPP OWNER VII, LLC**, a Delaware limited liability company ("Borrower"), and made payable to the order of Assignor in the stated maximum principal amount up to TWO MILLION EIGHTY THOUSAND AND NO/100 DOLLARS (\$2,080,000.00) (as the same may be amended, restated, replaced, severed, consolidated, supplemented or otherwise modified from time to time, the "Note"); and

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

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

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 Assignment of Leases and Rents more fully described on Exhibit B attached hereto (the "Assignment of Leases and Rents"), 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, encumbering the Premises, together with the notes secured thereby.

2. Assumption. From and after the date hereof, Assignee hereby accepts this Assignment and assumes and agrees to observe, perform and be bound by all of the terms, covenants, agreements, conditions and obligations of the mortgages securing the Note 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, except as expressly set forth herein. 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 Assignment of Leases and Rents 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 Assignor and Assignee and their respective successors and permitted 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.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Assignor has executed this Assignment as of the day and year first above written.

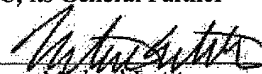
ASSIGNOR:

**MIDLAND NATIONAL LIFE INSURANCE
COMPANY**

By: Apollo Insurance Solutions Group LP, its
investment adviser

By: Apollo Global Real Estate Management, L.P.,
its sub-adviser

By: Apollo Global Real Estate Management GP,
LLC, its General Partner

By: 
Name: Michael Lotito
Title: Vice President

ACKNOWLEDGEMENT

STATE OF New York)
COUNTY OF New York) ss.

On the 26 day of January in the year 2022 before me, the undersigned, a Notary Public in and for said State, personally appeared Michael Lotito, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

(Notarial Seal)

ERIC M. BARCH
Notary Public, State of New York
No. 01BA6379549
Qualified in New York County
Commission Expires Aug. 20, 2022



Notary Public

EXHIBIT A**LEGAL DESCRIPTION**

The Land referred to herein below is situated in the County of Skagit, State of Washington, and is described as follows:

PARCEL A:

LOTS 1 AND 12, INCLUSIVE OF "BURLINGTON NORTH MARKETPLACE BINDING SITE PLAN" AS PER SURVEY APPROVED OCTOBER 11, 2016 AND RECORDED OCTOBER 14, 2016 AS SKAGIT COUNTY AUDITOR'S FILE NO. 201610140005; BEING PORTIONS OF GOVERNMENT LOT 1 OF SECTION 6, TOWNSHIP 34 NORTH, RANGE 4 EAST, W.M.

PARCEL B:

EASEMENTS FOR INGRESS, EGRESS, UTILITIES AND PARKING AS SET FORTH IN THAT CERTAIN RECIPROCAL EASEMENT AGREEMENT, RECORDED JULY 16, 2002 UNDER SKAGIT COUNTY AUDITOR'S NO. 200207160094, AS AMENDED BY DOCUMENTS RECORDED IN AUDITOR'S FILES 200410250183, 200608220088 AND 200807240092.

EXHIBIT B**ASSIGNMENT OF LEASES AND RENTS**

ASSIGNMENT OF LEASES AND RENTS made as of the 29th day of December, 2020, by **NNN OPP OWNER VII, LLC**, a Delaware limited liability company, having its principal place of business at c/o Apollo Commercial Real Estate Finance, Inc., 9 West 57th Street, New York, New York 10019, as assignor ("**Borrower**") to **ATHENE ANNUITY AND LIFE COMPANY**, an Iowa corporation ("**AAIA Modco**"), **ATHENE ANNUITY AND LIFE COMPANY**, an Iowa corporation ("**AAIA PRT Com Modco**"), **ATHENE ANNUITY AND LIFE COMPANY**, an Iowa corporation ("**AAIA PRT3 LMT Modco**"), **ATHENE ANNUITY AND LIFE COMPANY**, an Iowa corporation ("**AAIA PRT4 Weyerhauser Modco**"), **VENERABLE INSURANCE AND ANNUITY COMPANY**, an Iowa corporation ("**VIAC ALRE GA Modco**"), **VENERABLE INSURANCE AND ANNUITY COMPANY**, an Iowa corporation ("**VIAC ALRE GMIB Modco**"), **ATHENE ANNUITY & LIFE ASSURANCE COMPANY**, a Delaware corporation ("**AADE Lincoln**"), **ATHENE ANNUITY & LIFE ASSURANCE COMPANY**, a Delaware corporation ("**AADE BH**"), **AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY**, an Iowa corporation ("**AEL Modco**"), **MIDLAND NATIONAL LIFE INSURANCE COMPANY**, an Iowa corporation ("**Midland**"), **MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY**, a Massachusetts corporation ("**MM FWH**"), and **THE LINCOLN NATIONAL LIFE INSURANCE COMPANY**, an Indiana corporation ("**Lincoln Rocky**"; together with **AAIA Modco**, **AAIA PRT Com Modco**, **AAIA PRT3 LMT Modco**, **AAIA PRT4 Weyerhauser Modco**, **VIAC ALRE GA Modco**, **VIAC ALRE GMIB Modco**, **AADE Lincoln**, **AADE BH**, **AEL Modco**, **Midland** and **MM FWH**, and each of their respective successors and assigns, individually and/or collectively as the context requires, ("**Lender**"), each having an address c/o Apollo Insurance Solutions Group LLC, 2121 Rosecrans Ave, Suite 5300, El Segundo, CA 90245, collectively as assignee, recorded with the Auditor's office of Skagit County, Washington on January 12, 2021 as Document No. 202101120034.