

**RECORD AND RETURN TO:**  
Pender Capital Management LLC  
Attention: Servicing Division  
8235 Douglas Avenue, Suite 1305,  
Dallas TX 75225

(Reserved)

**RELEASE OF DEED OF TRUST**

This Release of Deed of Trust ("**Release**") is made effective as of this 18th day of June 2024, by **PENDER WEST CREDIT 1 REIT, L.L.C.**, a Delaware limited liability company ("**Lender**").

**RECITALS**

A. **MCLEAN PROPERTIES LLC**, Washington limited liability company (the "**Borrower**"), executed and delivered a Deed Of Trust ("**Deed of Trust**") recorded on **March 29, 2019**, as **Document No. 201903290031**, in the County of Skagit, state of Washington in the applicable county auditor's office, and securing indebtedness, as fully set forth in the Deed Of Trust, Assignment of Rents, Security Agreement and Fixture Filings.

B. Lender has agreed to release the property encumbered by the Deed Of Trust which is more fully described on "Exhibit A" hereof from the lien and operation thereof.

NOW, THEREFORE, in consideration of the Recitals, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender does hereby forever discharge and release unto Borrower and its successors in title all right, title and interest they may have to the property described in Exhibit A, attached hereto and by this reference made a part hereof.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed and delivered this Release as of the date first written above.

**LENDER**

**PENDER WEST CREDIT I REIT L.L.C.,**  
a Delaware limited liability company

By: Pender Capital Asset Based Lending Fund I, LP  
Its: Sole Member

By: Pender Capital Asset Based Lending Fund I Management LLC  
Its: General Partner

By: Pender Capital Management, LLC  
Its: Managing Member

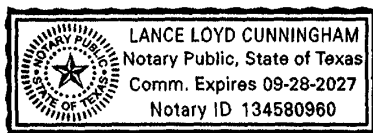
By: [Signature]  
Name: Each Murphy  
Title: Managing Director

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 Texas  
County of Pallas

On 6/14/24 before me, Lance Cunningham personally appeared Each Murphy, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person(s) acted, executed the instrument.

Signature [Signature]



**EXHIBIT "A"**  
**DESCRIPTION OF THE LAND**

THE LAND REFERRED TO HEREIN IS SITUATED IN SKAGIT COUNTY, STATE OF WASHINGTON, AND IS DESCRIBED AS FOLLOWS:

The East half of the East half of the Northeast quarter of the Northwest quarter of the Southwest quarter of Section 23, Township 34 North, Range 3 East, W.M.;

EXCEPT McLean Road along the North line thereof.

APN: P22492 340323-3-009-0005

PROPERTY ADDRESS: 16244 MCLEAN ROAD, MOUNT VERNON WA 98273