

Prepared by and after recording mail to: Katten Muchin Rosenman LLP  
615 S. College Street, Suite 1700  
Charlotte, NC 28202  
Attn: J. Hayden Harrell, Esq.

Abbreviated Legal Description: ptn NE NW, 24-35-4  
Parcel Number(s): 35042420030208, 35042420031300 and p134086

**FIRST AMENDMENT TO DEED OF TRUST AND SECURITY AGREEMENT**

**THIS FIRST AMENDMENT TO DEED OF TRUST AND SECURITY AGREEMENT**, (this "**Amendment**"), is made January 21, 2025 by and between **MINA PROPERTIES VI LLC**, a Washington limited liability company, having an office at 6010 199th Street NE Arlington, WA 98223 ("**Grantor**"), and **RED FOX CAPITAL MORTGAGE FUND, LP**, a Delaware limited partnership, having an office at P.O. Box 11065, Charlotte, NC 28220 ("**Beneficiary**").

**WITNESSETH:**

**WHEREAS**, Lender has heretofore made a loan to Mina Investment Holdings, LLC, a Washington limited liability company ("**Mina Investment**") pursuant to that certain Term Loan Agreement dated December 5, 2024 by and among Beneficiary and Grantor ("**Original Loan Agreement**"), in the principal sum of Two Million Five Hundred Thousand and No/100 Dollars (\$2,500,000.00) (the "**Original Loan**"), as evidenced by a certain Promissory Note dated December 5, 2024 from Grantor in favor of Beneficiary (the "**Original Note**");

**WHEREAS**, the Original Note was secured by, *inter alia*, that certain Deed of Trust and Security Agreement dated December 5, 2024 by Grantor in favor of Katten Muchin Rosenman LLP, as trustee, for the benefit of Beneficiary, and recorded December 9, 2024 as Instrument No. 202412090025 (the "**Mina VI Deed of Trust**"), encumbering the property more particularly described therein. Capitalized terms used but not defined herein shall have the meaning given to such terms in the Mina VI Deed of Trust; and

**WHEREAS**, Beneficiary and Mina Investment have agreed to modify the terms of the Loan to, *inter alia*, provide an additional advance in the amount of Five Million Two Hundred Fifty Thousand and No/100 Dollars for a total loan amount of Seven Million Seven Hundred Fifty Thousand and No/100 Dollars (\$7,750,000.00), pursuant to (i) that certain Amended and Restated Term Loan Agreement of even date herewith by and among Mina Investment and Mina Properties V LLC, a Washington limited liability company (together with Grantor, individually and collectively as the context requires, "**Borrower**") and Beneficiary, (ii) that certain Amended and Restated Promissory Note of even date herewith by Borrower in favor of Beneficiary in the amount of Seven Million Seven Hundred Fifty Thousand and No/100 Dollars (\$7,750,000.00) and (iii) other documents between Borrower and Lender evidencing and securing the increase in the Original Loan (collectively the "**Modification Documents**")

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby irrevocably acknowledged, Grantor and Beneficiary agree as follows:

1. **REPRESENTATIONS AND WARRANTIES.** The representations and warranties of Grantor in the Modification Documents are incorporated herein by reference as if fully set forth herein.

2. **AMENDMENT TO MINA VI DEED OF TRUST.** The Mina VI Deed of Trust is hereby amended as follows:

(a) The first "WHEREAS" paragraph is hereby amended and restated in its entirety as follows:

"WHEREAS, Grantor is indebted to Beneficiary in the principal sum of Seven Million Seven Hundred Fifty Thousand and No/100 Dollars (\$7,750,000.00). (the "Loan"), together with interest thereon, as evidenced by that certain Amended and Restated Promissory Note dated January 21, 2025 from Grantor and Mina Properties V LLC, a Washington limited liability company (together with Grantor, the "Borrower") in favor of Beneficiary (as the same may be further amended, replaced, restated or otherwise modified from time to time, the "Note") and advanced in accordance with the terms and conditions of that certain Amended and Restated Term Loan Agreement dated January 21, 2025 by and between Beneficiary and Borrower (as the same may be further amended, supplemented, replaced or otherwise modified from time to time, the "Loan Agreement");"

3. **EFFECT OF AMENDMENT.** This Amendment is not a novation, nor is it to be construed as a release or modification of any of the terms, conditions, representations, warranties, covenants, rights or remedies as set forth in the Mina VI Deed of Trust, as amended hereby and the Modification Documents. Except as expressly modified pursuant to this Amendment, all of the terms, covenants and provisions of the Mina VI Deed of Trust shall continue in full force and effect. In the event of any conflict between any of the terms, covenants and provisions of this Amendment and those of the Mina VI Deed of Trust, as applicable, the terms, covenants and provisions of this Amendment shall control.

3. **EXECUTION; COUNTERPARTS.** This Amendment may be executed in any number of counterparts, each of which, when executed and delivered, will be deemed an original and all of which taken together, will be deemed to be one and the same instrument.

4. **GOVERNING LAW; SEVERABILITY.** With respect to matters relating to the creation, perfection and procedures relating to the enforcement of the liens created pursuant to this Amendment, this Amendment shall be governed by, and construed in accordance with, the laws of the State of Washington, it being understood that, except as expressly set forth above in this paragraph and to the fullest extent permitted by the laws of the State of Washington, the laws of the State of North Carolina shall govern any and all matters, claims, controversies or disputes arising under or related to this Amendment, the relationship of the parties, and/or the interpretation and enforcement of the rights and duties of the parties relating to this Amendment, the Loan Agreement and the other Loan Documents and all of the indebtedness or obligations arising thereunder or hereunder. Grantor hereby consents to the jurisdiction of any federal or state court within North Carolina having proper venue and also consent to service of process by any means authorized by North Carolina or federal law.

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IN WITNESS WHEREOF, Grantor, intending to be legally bound, has duly executed and delivered this First Amendment to Deed of Trust and Security Agreement Note as of the day and year first above written.

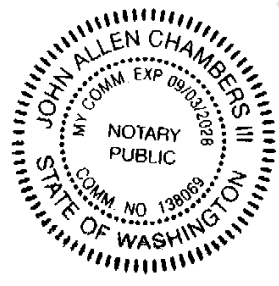
**GRANTOR:**

**MINA PROPERTIES VI LLC**, a  
Washington limited liability company

By: [Signature]  
Name: Hadi Mirzai-Tehrani  
Title: Sole Member

STATE OF WASHINGTON )  
  ) ss.  
COUNTY OF Snohomish )

On this 17th day of January, 2025, before me, the undersigned, a notary public in and for the State of Washington, duly commissioned and sworn, personally appeared Hadi Mirzai-Tehrani, known to me to be the individual described in and who executed the within instrument and acknowledged it as the member and authorized representative of Mina Properties VI LLC as a free and voluntary act and deed, for the uses and purposes herein mentioned.

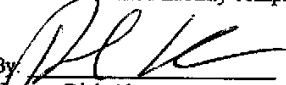


John A. Chambers III  
Printed Name: John Chambers  
Notary Public in and for the State of Washington  
Residing at: Marshall  
My appointment expires: 9/3/28

**BENEFICIARY:**

**RED FOX CAPITAL MORTGAGE FUND, LP**, a Delaware  
limited partnership

By: Red Fox Capital Mortgage Fund GP, LLC,  
a Delaware limited liability company

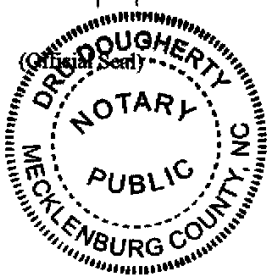
By:   
Name: Rick Abrams  
Title: Member

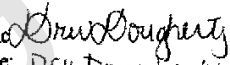
**ACKNOWLEDGMENT**

STATE OF NORTH CAROLINA )  
  ) ss.:  
COUNTY OF MECKLENBURG )

On the 16<sup>th</sup> day of January in the year 2025, before me, the undersigned, a notary public in and for said State, personally appeared Richard M. Abrams, 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/she executed the same in his/her capacity as Member of Red Fox Capital Mortgage Fund GP, LLC, a Delaware limited liability company, general partner of Red Fox Capital Mortgage Fund, LP, a Delaware limited partnership, and that by his/her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

Date: 1/16/25



Notary Public:   
Printed Name: Dru Dougherty  
My commission expires: 8/31/2027