

BARGAIN AND SALE DEED

Dated: October 28, 2025

THE GRANTOR,

NNN OPP OWNER VI, LLC, a Delaware limited liability company,

for and in consideration of **TEN DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATION**, in hand paid, bargains, sells and conveys to

AX ESSENTIAL RETAIL PORTFOLIO MANAGER, LLC, a Delaware limited liability company, as signatory trustee of **AX ESSENTIAL RETAIL PORTFOLIO, DST**, a Delaware statutory trust,

the real estate, situated in the County of Skagit, State of Washington, described on Exhibit A attached hereto (the "**Land**"), subject to the exceptions described in Exhibit B attached hereto (collectively, the "**Permitted Exceptions**").

The foregoing is conveyed to AX Essential Retail Portfolio Manager, LLC, a Delaware limited liability company, solely in its capacity as signatory trustee on behalf of AX Essential Retail Portfolio, DST, a Delaware statutory trust, and is being conveyed to AX Essential Retail Portfolio Manager, LLC, a Delaware limited liability company, in such capacity, instead of directly to AX Essential Retail Portfolio, DST, a Delaware statutory trust, solely for the purposes of complying with Washington state law.

[Remainder of this page intentionally left blank.
Signature appears on the following page.]

GRANTOR:

NNN OPP Owner VI, LLC,
a Delaware limited liability company

By: NNN Opp Mezz Borrower, LLC,
a Delaware limited liability company, its sole member

By: NNN Opportunities Fund, L.P.,
a Delaware limited partnership, its sole member

By: La Costa Capital Partners, LLC,
a Delaware limited liability company, its service provider

By: 
Name: Jenette O'Brien
Its: President

UNOFFICIAL DOCUMENT

CALIFORNIA ALL PURPOSE ACKNOWLEDGEMENT

CIVIL CODE 1189

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 SAN DIEGO

On OCTOBER 21, 2025 before me, KAGAN LIGHT, Notary Public, personally appeared Jenette O'Brien, 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

Keglet

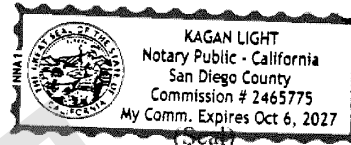


Exhibit A to Bargain and Sale Deed

Legal Description

Real property in the City of Mount Vernon, County of Skagit, State of Washington, described as follows:

Parcel A:

Lot 1 of City of Mount Vernon Short Plat No. MV-5-98, approved August 30, 1999, and recorded August 31, 1999, under Auditor's File No. 199908310020, records of Skagit County, Washington; being a portion of the Northwest 1/4 of Section 21, Township 34 North, Range 4 East of the Willamette Meridian.

Situate in the County of Skagit, State of Washington.

Parcel B:

TOGETHER WITH a non-exclusive easement for access and utility purposes as set forth on the face of said Short Plat over, across and under a variable width Northwesterly portion of Lot 2 of said Short Plat as delineated thereon and over, across and under a 60.5 foot wide portion of Lot 3 of said Short Plat adjoining the Northeasterly line of Lot 1 of said Short Plat as delineated thereon.

Situate in the County of Skagit, State of Washington.

Exhibit B to Bargain and Sale Deed

Permitted Exceptions

- A. All liens, encumbrances, easements, covenants, conditions and restrictions, which are of record;
- B. Liens for taxes on real property not yet delinquent, and liens for any general and special assessments of record against the property not yet delinquent; and
- C. Rights of tenants, as tenants only.