

Filed for Record at Request of

HomeStreet Capital Corporation
2000 Two Union Square
601 Union Street
Seattle, WA 98101-2326



200203190117
Skagit County Auditor

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FIRST AMERICAN TITLE CO.

47887

MODIFICATION OF NOTE AND INSTRUMENT

For Value Received, Fannie Mae (together with its successors and assigns, "Lender") and Apter Cascade View Apartments, L.L.C., a Washington limited liability company ("Borrower"), whose address is 222 Ball Street, Sedro Woolley, Washington 98284, hereby agree to modify and amend (i) the Multifamily Note executed by Borrower in favor of HomeStreet Bank, a Washington state chartered savings bank ("Original Lender") in the amount of \$1,176,000.00, dated February 28, 2002 (the "Multifamily Note"), and (ii) the Multifamily Deed of Trust, Assignment of Rents and Security Agreement executed by Borrower in favor of Original Lender, dated February 28, 2002 and recorded on February 28, 2002 under Instrument Number 200202280105 (the "Instrument"), as follows:


The Maturity Date of the Multifamily Note, as stated in Section 3(b) of the Multifamily Note and reiterated in the third paragraph of Page 1 of the Instrument, is modified from March 1, 2012 to April 1, 2012.

All other terms and provisions of the Multifamily Note and the Instrument remain unchanged.

Dated effective as of the 28th day of February 2002.

BORROWER:

Apter Cascade View Apartments, LLC,
a Washington limited liability company

By: 
Robert L. Apter
Its Managing Member

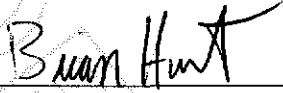
[signatures continued on next page]

[signatures continued from previous page]

LENDER:

FANNIE MAE

By:



Name: Brian Hunt

Title: Assistant Vice President



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STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

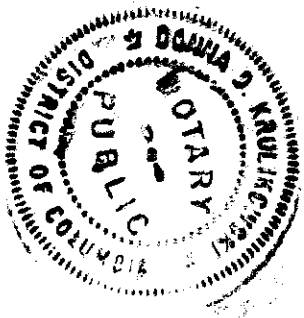
On this _____ day of March, 2002, before me a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Robert L. Apter, known to me to be the Managing Member of Apter Cascade View Apartments, a Washington limited liability company, the company named in and which executed the foregoing instrument, and stated on oath that he is authorized to execute the foregoing instrument on behalf of said company and signed the same as the free and voluntary act and deed of said company for the use and purposes therein mentioned.

Place seal within box

Signature: _____
Print Name: _____
Notary Public in and for the State of Washington,
residing at _____
My Commission expires: _____

DISTRICT OF COLUMBIA)
) ss.
COUNTY OF _____)

On this 18 day of March, 2002, before me a Notary Public in and for the District of Columbia, duly commissioned and sworn, personally appeared BRIAN HUNT, known to me to be the Asst. Vice Pres. of FANNIE MAE, the corporation named in and which executed the foregoing instrument, and stated on oath that he is authorized to execute the foregoing instrument on behalf of said corporation and signed the same as the free and voluntary act and deed of said corporation for the use and purposes therein mentioned.

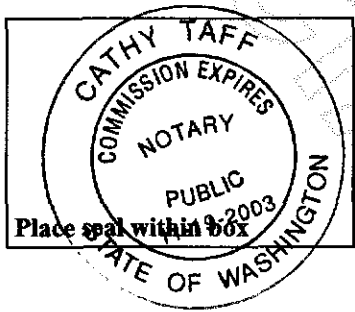


Signature: Donna D. Krulikowski
Printed Name: DONNA D. KRULIKOWSKI
Notary Public in and for the District of Columbia
residing at 4000 WISOMISIA AVE. WASH DC
My Commission expires: 9/30/05



STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

On this 15th day of March, 2002, before me a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Robert L. Apter, known to me to be the Managing Member of Apter Cascade View Apartments, a Washington limited liability company, the company named in and which executed the foregoing instrument, and stated on oath that he is authorized to execute the foregoing instrument on behalf of said company and signed the same as the free and voluntary act and deed of said company for the use and purposes therein mentioned.



Signature: [Handwritten Signature]
Print Name: Cathy Taff
Notary Public in and for the State of Washington,
residing at Stamwood
My Commission expires: 11-14-03

DISTRICT OF COLUMBIA)
) ss.
COUNTY OF _____)

On this _____ day of March, 2002, before me a Notary Public in and for the District of Columbia, duly commissioned and sworn, personally appeared _____, known to me to be the _____ of FANNIE MAE, the corporation named in and which executed the foregoing instrument, and stated on oath that _____ is authorized to execute the foregoing instrument on behalf of said corporation and signed the same as the free and voluntary act and deed of said corporation for the use and purposes therein mentioned.

Signature: _____
Printed Name: _____
Notary Public in and for the District of Columbia
residing at _____
My Commission expires: _____

Modification of Note and Instrument



200203190117
Skagit County Auditor