Recording Requested by and After Recording Mail to:

PRESTON GATES & ELLIS LLP 925 Fourth Avenue, Suite 2900 Seattle, WA 98104-1158 Attention: Faith Li Pettis, Esq. CHICAGO TITLE CO.



TITLE OF INSTRUMENT TO BE RECORDED: ASSIGNMENT OF SECURITY (ABSOLUTE)

GRANTOR: U.S. BANK NATIONAL ASSOCIATION

GRANTEE: WASHINGTON STATE HOUSING FINANCE COMMISSION

ABBREVIATED LEGAL DESCRIPTION: Lot 1, SP#CON 89-01, Vol. 8, Pg. 192;

being a ptn. Lot 12, PLAT OF SUNRISE

ADD.

FULL LEGAL DESCRIPTION: SEE ATTACHED EXHIBIT A

ASSESSOR'S PROPERTY TAX PARCEL: 4064-000-012-0001

Reference number(s) of documents being assigned or released and related documents:

200309170173

ASSIGNMENT OF SECURITY (ABSOLUTE)

(Evergreen Apartments)

- U.S. BANK NATIONAL ASSOCIATION (the "Bank") hereby sells, assigns, conveys and transfers without warranty or recourse, to the WASHINGTON STATE HOUSING FINANCE COMMISSION, a public body corporate and politic and an instrumentality of the State of Washington (the "Commission"), all right title and interest of the Bank in and to the following:
- Promissory Note dated September 1, 2003 (the "Note") in the principal amount 1. of \$375,352 made by Borrower and payable to the Bank; and
- Deed of Trust, Assignment of Rents and Leases and Security Agreement (the "Deed of Trust") dated September 1, 2003 made by the Borrower, as Grantor, for the benefit recorded Bank, Beneficiary, 9/17/03, under as County, Washington, encumbering the Number 200309170173, records of SKAGIT real property legally described in Exhibit A hereto.

Together with the other Loan Documents as described in the Deed of Trust or referred to therein, the money due and to become due thereon, with interest, all rights accrued or to accrue under said Deed of Trust.

This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

U.S. BANK NATIONAL ASSOCIATION

By: Darrell McKissic

Title: Vice President

Skagit County Auditor

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STATE OF WASHINGTON)
) ss
COUNTY OF KING)

I certify that I know or have satisfactory evidence that Darrell McKissic is the person who appeared before me, and he acknowledged that he signed this instrument, on oath stated that he is authorized to execute the instrument and acknowledge it as Vice President of U.S. Bank National Association, to be its free and voluntary act for the uses and purposes mentioned in the instrument.

Dated .

Notary Public

Print Name Sharan A. Saliann

My Commission Expires 7-31-05

EXHIBIT A LEGAL DESCRIPTION

Lots 1, Concrete Short Plat No. SP#CON-89-01, approved June 14, 1989 and recorded on December 1, 1989, in Volume 8 of Short Plats, Page 192, under Auditor's File No. 8912010018, records of Skagit County, Washington; being a portion of Lots 12, Plat of Sunrise Addition, in Volume 4 of Plats, Page 44, records of Skagit County, Washington.

Situate in Skagit County, Washington.

LEGAL DESCRIPTION

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