



200702280198

Skagit County Auditor

2/28/2007 Page

1 of

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RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

LAND TITLE OF SKAGIT COUNTY

122022 T

Return Address: USDA RURAL DEVELOPMENT
2021 E. College Street, Suite 216
Mount Vernon, WA 98273-2373

Document Title: RESTRICTIVE USE PROVISION AND AGREEMENT

Grantor: ISLAND SKAGIT PARTNERS; LP

Grantee: United State of America acting through
United State Department of Agriculture,
Rural Housing Service

Re: Murdock Court Apartments
123 Murdock Street
Sedro Woolley, WA 98284

Abbreviated Legal: Lots 2 & 3, Blk 1, ROSEDALE GARDEN TRS.
Parcel No.: 4169-001-003-0004

COMPLETE LEGAL DESCRIPTION:

Lots 2 and 3, Block 1, "ROSEDALE GARDEN TRACTS OF SEDRO-WOOLLEY," as per plat recorded
in Volume 3 of Plats, page 52, records of Skagit County, Washington .

Situate in the City of Sedro Woolley, County of Skagit, State of Washington

RESTRICTIVE-USE PROVISIONS AND AGREEMENT (7 CFR 3560, §3560.662(b)(3))

(a) The undersigned, and any successors in interest, agree to use the property described herein or in
Attachment A in compliance with 42 U.S.C. 1484 (Section 514) or 1485 (Section 515), whichever is
applicable, and applicable regulations and the subsequent amendments, for the purpose of housing very
low, low, and moderate income households.

(b) The period of the restriction will be until February 28, 2037.

(c) When required by § 3560.658(a)(1) or (a)(2), the undersigned agrees that at the end of the expiration of the period described in paragraph (b) of this section, the property will be offered for sale to a qualified nonprofit organization or public body, in accordance with previously cited statutes and regulations.

(d) The Agency and eligible tenants or applicants may enforce these restrictions.

(e) The undersigned also agrees to:

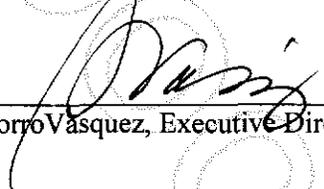
1. To set rents, other charges, and conditions of occupancy in a manner to meet these restrictions;
2. To post an Agency approved notice of this restriction for the tenants of the property;
3. To adhere to applicable local, state, and Federal laws; and
4. To obtain Agency concurrence for any rental procedures that deviate from those approved at the time of prepayment, prior to implementation.

(f) The undersigned will be released from these obligations before the termination period in paragraph (b) of this section only when the Agency determines that there is no longer a need for the housing or that financial assistance provided the residents of the housing will no longer be provided due to no fault, action or lack of action on the part of the borrower.

WITNESS the hand (s) of Borrower this 28th day of Feb., 2007.

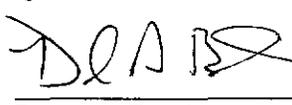
ISLAND SKAGIT PARTNERS, LP,
a Washington limited partnership

BY: **Hearthstone Housing Foundation,**
a California nonprofit public benefit corporation,
Managing General Partner

BY: 
Socorro Vasquez, Executive Director

BY: **Island Skagit Management, LLC**
a Washington limited liability company,
Co-General Partner

BY: **Allied Pacific Development, Inc.**
a Washington corporation
its Manager

BY: 
David A. Beacham, Vice President



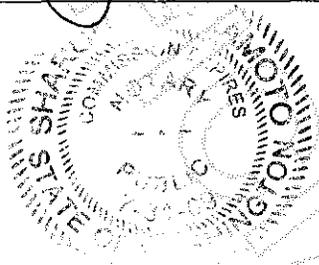
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ACKNOWLEDGEMENT

STATE OF WASHINGTON }
COUNTY OF King } ss

On this day personally appeared before me the within-named Socorro Vasquez to me known to be the individual (s) described in and who executed the within and foregoing instrument and acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 29th day of February, 2007.



Shauna A. Salamato
(Signature)

Printed Name: Shauna A. Salamato
Notary Public in and for the State of Washington

Residing at: Seattle

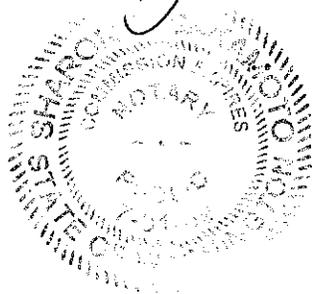
My Appointment Expires: 7-31-09

ACKNOWLEDGEMENT

STATE OF WASHINGTON }
COUNTY OF King } ss

On this day personally appeared before me the within-named David A. Beacham to me known to be the individual (s) described in and who executed the within and foregoing instrument and acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 29th day of February, 2007.



Shauna A. Salamato
(Signature)

Printed Name: Shauna A. Salamato
Notary Public in and for the State of Washington

Residing at: Seattle

My Appointment Expires: 7-31-09



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