

After recording please return to:

Community Investment Officer
Federal Home Loan Bank of Seattle
1501 Fourth Avenue, Suite 1800
Seattle, WA 98101-1693



200706060068
Skagit County Auditor

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AGREEMENT TO GIVE NOTICE

Reference Number(s) of related document(s): n/a

Grantor: Housing Authority of the City of Anacortes
The Wilson Hotel Housing LLC

Grantee: 1. Federal Home Loan Bank of Seattle

Legal Description (abbreviated): ANACORTES, LOTS 1, 2, 3 AND 4, EXCEPT
THE WEST 20 FEET OF LOT 4 BLOCK 37 (Full legal on Exhibit A)

Assessor's Tax Parcel ID Number: 3772-037-004-0008

This Agreement to Give Notice is made this 23rd day of May, 2007 by and between Housing Authority of the City of Anacortes ("Sponsor"), The Wilson Hotel Housing LLC ("Project Owner") and Federal Home Loan Bank of Seattle ("Seattle Bank") whose address is 1501 Fourth Avenue, Suite 1800, Seattle, Washington 98101-1693.

WHEREAS, Project Owner is undertaking the Wilson Hotel Housing Project which consists of 25 units of low-income housing of which 25 units must remain occupied by and affordable for households with income at or below the levels committed to be served in the approved AHP application for the duration of the retention period, 0 of which will be managers units, and 5,884 square feet of commercial space (the "Project") legally described on attached **Exhibit A** (the "Property").

WHEREAS, Sponsor has received an award of funds from the Seattle Bank in the amount of \$ 174,975 through its Affordable Housing Program ("Award"). AHP #2003B1214

Agreement to Give Notice

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WHEREAS, Sponsor has loaned the proceeds of the Award to the Project Owner to assist in the development of the Project.

WHEREAS, the Seattle Bank requires that the Sponsor and Project Owner give certain notices for fifteen years from the date of receipt of certificate of occupancy for the Project. The certificate of occupancy for the Project was issued on July 27, 2006. The period from July 27, 2006 through July 27, 2021 is hereafter referred to as the "Retention Period".

NOW THEREFORE, the Sponsor and Project Owner hereto agree as follows:

1. Project Owner shall notify Seattle Bank in writing at least two weeks prior to any sale or refinancing of the Property that will close during the Retention Period. Project Owner shall notify Seattle Bank by either hand-delivery or certified mail, return receipt requested, at the following address:

Community Investment Officer
Federal Home Loan Bank of Seattle
1501 Fourth Avenue, Suite 1800
Seattle, WA 98101-1693

[Signatures on Following Pages]

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Signature Page of Project Owner for Agreement to Give Notice

By: Theresa McCallum

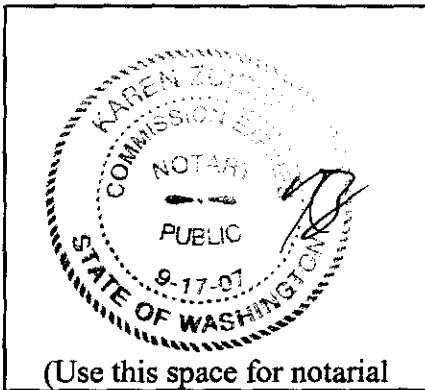
Name: Theresa McCallum, Executive Director,

Housing Authority of the City of Anacortes

Title: Managing Member, The Wilson Hotel Housing LLC

STATE OF WASHINGTON)
)
COUNTY OF KING) ss.

This is to certify that on this 23 day of May, 2007, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Theresa McCallum, known to me to be the Executive Director of Housing Authority of the City of Anacortes, the Managing Member of The Wilson Hotel Housing LLC, who executed the within instrument, acknowledged the said instrument to be the free and voluntary act and deed of such entity for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute the said instrument for and on behalf of the such entity.



Karen Zuidema
Name: Karen Zuidema
NOTARY PUBLIC, State of Washington
Residing at Anacortes
My appointment expires 9/17/07



Signature Page of Sponsor for Agreement to Give Notice

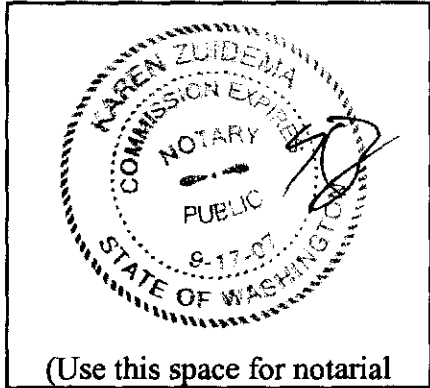
By: Theresa McCallum

Name: Theresa McCallum

Title: Executive Director, Housing Authority of the City of Anacortes

STATE OF WASHINGTON)
)
COUNTY OF ~~KING~~ Skagit) ss.

This is to certify that on this 23 day of May, 2007, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Theresa McCallum, known to me to be the Executive Director of Housing Authority of the City of Anacortes who executed the within instrument, acknowledged the said instrument to be the free and voluntary act and deed of such entity for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute the said instrument for and on behalf of the such entity.



Karen Zuidema
Name: Karen Zuidema
NOTARY PUBLIC, State of Washington
Residing at Anacortes
My appointment expires 9/17/07



EXHIBIT A

LEGAL DESCRIPTION

Lots 1, 2, 3, and 4, except the West 20 feet of Lot 4, Block 37, Map of the City of Anacortes, according to plat thereof recorded in Volume 2 of Plats, Page 4, records of Skagit County, Washington.

Agreement to Give Notice

Legal Description



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