

After recording return document to:

City of Mount Vernon
Attn.: Mikael Love, Public Works Department
P.O. Box 809
Mount Vernon, WA 98273-0809



200806170071
Skagit County Auditor

6/17/2008 Page 1 of 7 3:04PM

Document Title: Possession and Use Agreement
Reference Number of Related Document: N/A
Grantor: NWCC INVESTMENTS VIII, LLC
Grantee: City of Mount Vernon
Legal Description: Ptn of Tract 9, Mt. Vernon Acreage
Additional Legal Description is on Exhibit "A" of this Document.
Assessor's Tax Parcel Number: P53847

POSSESSION AND USE AGREEMENT

City of Mount Vernon, College Way and Riverside Drive Improvement Project

This AGREEMENT is made and entered into by and between the **City of Mount Vernon**, a Municipal Corporation of the State of Washington, hereinafter referred to as the "City", and **NWCC Investments VIII, LLC**, a Washington Limited Liability Company, hereinafter referred to as the "Owner":

WITNESSETH

WHEREAS, the City affirms that the Owner's real estate described herein is required by the City for immediate construction of a transportation project.

AND WHEREAS, the City affirms that any delay in its construction program is contrary to the public interest;

AND WHEREAS, the City has made a firm and continuing offer to pay the amount of EIGHTY SIX THOUSAND (\$86,000.00) DOLLARS for the purchase of the following described real property situated in Skagit County, in the State of Washington:

POSSESSION AND USE AGREEMENT

For legal description and additional conditions,
see Exhibit A attached hereto and made a part hereof.

This offer amount includes FIFTY TWO THOUSAND, SIX HUNDRED (\$52,600) for land in fee and THIRTY TWO THOUSAND, FOUR HUNDRED (\$33,400) for improvements in the acquisition area consisting of \$13,400 for curbing, asphalt and paving (\$1,080 for curbing + \$2,400 for asphalt + \$9,900 for concrete paving = \$13,380 rounded to \$13,400) and \$20,000 for the sign.

AND WHEREAS, the Owner requires additional time to evaluate said offer and/or to resolve any questions concerning just compensation;

NOW THEREFORE, for and in consideration of the payment of said offer, the Owner hereby grants to the City a right to possess and use the above described real estate and the parties further agree that:

1. The real estate is necessary for a public use of the City of Mount Vernon.
2. The City will issue a check in payment to the Lender of the amount of the offer stated above, subject only to deduction of the value of interests of others therein.
3. Execution of this agreement by the undersigned party shall not prejudice such party's right to subsequent adjudication of just compensation pursuant to state law, and neither shall this agreement, nor the basis therefore, be construed as an admission of fair market value or just compensation by any of the parties named herein.
4. If it becomes necessary for the City to institute condemnation proceedings, the Owner has no objection to the City entering an Order Adjudicating Public Use, as provided by RCW 8.08.040, and agrees that this instrument shall be treated as having the same legal effect as an Order for Immediate Possession provided by RCW 8.04.090, et seq., which, by this reference, are incorporated herein as if fully set forth.
5. The date of valuation for the determination of just compensation shall be the date that this agreement is accepted and approved by the City of Mount Vernon.



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6. The Owner hereby waives the requirement of a written notice to move, as provided by RCW 8.26.180, and will surrender possession of the above described real estate to the City not later than date of receipt of payment.

This Agreement is conditioned for its full effectiveness upon (a) the written approval hereof by the Owner's secured lender ("Lender") with respect to the real estate being taken hereby as indicated by such lender's signature below.

It is understood and agreed that delivery of this agreement is hereby tendered and that the terms and obligations hereof shall not become binding upon the City of Mount Vernon unless and until accepted and approved hereon in writing for the City of Mount Vernon.

Dated June 9th, 2008

NWCC INVESTMENTS VIII, LLC

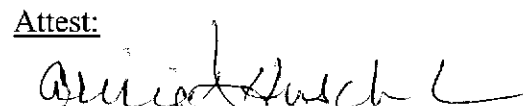

Mark McDonald

Its: Managing Member

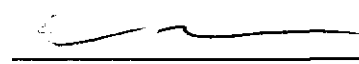
ACCEPTED AND APPROVED this 9th day of June, 2008.


BUD NORRIS, Mayor

Attest:


Alicia D. Huschka, Finance Director

Approved as to form:


City Attorney
Accepted and Approved

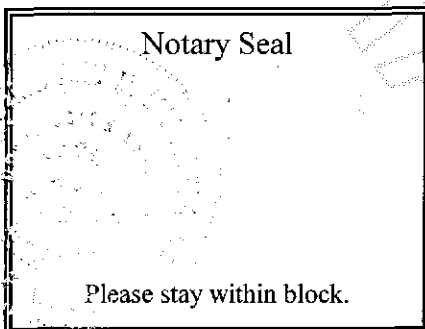


POSSESSION AND USE AGREEMENT

State of Washington)
: ss.
County of KING)

On this day of JUNE 9TH, 2008, before me personally appeared Mark McDonald, to me known to be the Managing Member of the limited liability company that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said company, for the uses and purposes therein mentioned, and on oath stated that he is he/she was authorized to execute said instrument.

GIVEN under my hand and official seal the day and year last above written.



Notary (print name) Kristine Ann M. Maristela
Notary Public in and for the State of Washington,
residing at 4521 NE 5TH PL, Renton WA 98059
My Appointment expires 5/9/2012

CONSENT OF LENDER

The undersigned Wells Fargo Bank, N.A., as trustee for the registered holders of Cobalt CMBS Commercial Mortgage Trust 2007-C2, Commercial Mortgage Pass-Through Certificates, Series 2007-C2 ("**Lender**"), does hereby consent to the terms and provisions of the Possession and Use Agreement (the "**Agreement**") to which this document is attached.

Lender is executing this document solely to provide its consent to the Agreement as lender only and not as an agent, joint venturer or partner of any of the other parties hereto. The consent granted herein is expressly limited to the Agreement and shall not be deemed a consent to or as a waiver of any other conditions or requirements in the mortgage or any other documents pertaining to the loan held by the Lender.



POSSESSION AND USE AGREEMENT

WELLS FARGO BANK, N.A., AS TRUSTEE
FOR THE REGISTERED HOLDERS OF
COBALT CMBS COMMERCIAL
MORTGAGE TRUST 2007-C2,
COMMERCIAL MORTGAGE PASS-
THROUGH CERTIFICATES, SERIES 2007-C2

By: WACHOVIA BANK, NATIONAL
ASSOCIATION solely in its capacity as
Master Servicer, as authorized under that
certain Pooling and Servicing Agreement
dated as of April 1, 2007

By: C. Travis Wheat
Name: C. Travis Wheat
Title: Vice President

STATE OF NORTH CAROLINA)
) ss.
COUNTY OF MECKLENBURG)

The foregoing instrument was acknowledged before me this 5th day of
June, 2008 by C. Travis Wheat, to me known to
be the Vice Pres. of WACHOVIA
BANK, NATIONAL ASSOCIATION, acting solely in its capacity as Master Servicer
for and on behalf of WELLS FARGO BANK, N.A., AS TRUSTEE FOR THE
REGISTERED HOLDERS OF COBALT CMBS COMMERCIAL MORTGAGE
TRUST 2007-C2, COMMERCIAL MORTGAGE PASS-THROUGH
CERTIFICATES, SERIES 2007-C2.

[SEAL]

Janet Garner
Notary Public

My commission expires: 3-27-2010



EXHIBIT "A"

That portion of the following described PARCEL "A", lying Westerly of the following described line:

Commencing at the Southwest corner of the Northwest 1/4 (West 1/4 corner) of Section 17, Township 34 North, Range 4 East, W.M.;
thence South 87°37'00" East along the South line of said Northwest 1/4 for a distance of 275.04 feet;
thence North 0°40'15" West for a distance of 30.00 feet, more or less, to the Southeast corner of Tract B Short Plat No. MV-26-76, approved September 10, 1976 and recorded September 23, 1976 in Volume 1 of Short Plats, page 175 under Auditor's File No. 843161;
thence continue North 0°40'15" West along the East line of said Short Plat N0. MV-26-76 for a distance of 10.00 feet, more or less, to the North line of the South 40.00 feet of said Northwest 1/4 and being the TRUE POINT OF BEGINNING of said line description;
thence North 74°32'14" West for a distance of 29.71 feet,
thence North 88°30'23" West for a distance of 158.19 feet;
thence North 44°36'10" West for a distance of 47.07 feet;
thence North 2°57'41" West for a distance of 75.83 feet;
thence North 2°57'41" West for a distance of 92.27 feet;
thence North 0°40'15" West for a distance of 37.19 feet;
thence North 89°19'45" East for a distance of 2.00 feet;
thence North 0°40'15" West for a distance of 17.65 feet;
thence North 2°51'58" West for a distance of 241.29 feet;
thence North 89°19'45" East for a distance of 2.00 feet;
thence North 2°51'58" West for a distance of 129.48 feet, more or less, to the North line of Tract 6, "PLAT OF MOUNT VERNON ACREAGE, SKAGIT COUNTY, WASH.", as per plat recorded in Volume 3 of Plats, page 102 records of Skagit County, Washington, at a point bearing North 89°19'45" East a distance of 8.80 feet from the Northwest corner of said Tract 6 and being the terminus of said line description.

PARCEL "A"

(Shown as description on Land Title Company Limited Liability Report Order No. 123884)



POSSESSION AND USE AGREEMENT

The West 168 feet of Tract 9, "PLAT OF MOUNT VERNON ACREAGE, SKAGIT COUNTY, WASH.," as per plat recorded in Volume 3 of Plats, page 102, records of Skagit County, Washington, and the North 29.5 feet of the East 100 feet of the West 268 feet of said Tract 9, "PLAT OF MOUNT VERNON ACREAGE, SKAGIT COUNTY, WASH.,".

SUBJECT TO and TOGETHER WITH easements, reservations, restrictions, covenants, liens, leases, court causes and other instruments of record.

Situate in the City of Mount Vernon, County of Skagit, State of Washington.

Area of new right-of-way = 2,628 sq. ft.

