

When Recorded Return To:

Washington State Department of Community,
Trade and Economic Development
Housing Trust Fund
906 Columbia Street Southwest
Post Office Box 42525
Olympia, Washington 98504-2525

Attention: Donna Johnston, (360) 725 2928



200809300087
Skagit County Auditor

9/30/2008 Page 1 of 3 2:09PM

AMENDED AND RESTATED LOW INCOME HOUSING COVENANT AGREEMENT

Reference Number of Document Amended: 9407280100

45521E-4

Grantor (Borrower): Skagit Valley Family YMCA

GUARDIAN NORTHWEST TITLE CO.

Grantee (Lender): Department of Community, Trade and Economic Development

Assessor's Tax Parcel ID#: 3763-020-020-0005

Legal Description (abbreviated): VERNON HEIGHTS TO MT VERNON LT 16 LESS S 2FT OF N1/2 & ALL 17
18, 19 & 20 BLK 20

Contract Number: 5-94-491-19A

This Amended and Restated Low Income Housing Covenant Agreement (the "Amended and Restated Covenant") is made by Skagit Valley Family YMCA, a Washington nonprofit corporation ("Grantor") and amends the Low Income Housing Covenant Agreement (the "Covenant"), dated July 20, 1994 recorded under Skagit County Auditor's file number 9407280100 that was part of the consideration for the financial assistance provided by the by the Department of Community, Trade and Economic Development, a department of the state of Washington ("Department"), initially to Youthnet, formerly Skagit Youth Services, pursuant to a Housing Trust Fund Agreement, Contract Number 5-94-491-19A (the "Contract"), that was assigned to Grantor pursuant to an Assignment, Assumption, Release and Consent Agreement recorded in Skagit County, Washington, for the acquisition and rehabilitation of real property ("Property") legally described as follows:

THE NORTH 1/2 OF LOT 16, EXCEPT THE SOUTH 2 FEET THEREOF, AND ALL OF LOTS 17, 18, 19 AND 20, BLOCK 20, "VERNON HEIGHTS ADDITION TO MT VERNON, SKAGIT CO., WASH.", AS PER PLAT RECORDED IN VOLUME 2 OF PLATS, PAGE 108, RECORDS OF SKAGIT COUNTY, WASHINGTON.

SITUATE IN THE CITY OF MOUNT VERNON, COUNTY OF SKAGIT, STATE OF WASHINGTON

(the "Property").

WHEREAS this Amended and Restated Covenant revises the term of this Amended and Restated Covenant and specifies the residential units in the Property will be utilized to house homeless youth; and

This Amended and Restated Covenant will be filed and recorded in the official public land records of Skagit County, Washington and shall constitute a restriction upon the use of the property described herein, subject to and in accordance with the terms of this Covenant, for thirty-eight (38) years beginning August 1, 2008 and ending December 31, 2046.

The covenants contained herein are to be taken and construed as covenants running with the land and shall pass to and be binding upon the Grantor, his successors and assigns heirs, grantees, or lessees of the Property, beginning August 1, 2008 and ending December 31, 2046. Each and every contract, deed or other instrument covering or conveying the Property, or any portion thereof, shall be conclusively held to have been executed, delivered and accepted subject to such covenants, regardless of whether such covenants are set forth in such contract, deed, or other instruments.

NOW, THEREFORE, it is hereby covenanted, for the thirty-eight (38) years commencing August 1, 2008 and terminating December 31, 2046, as follows:

1. All of the residential units in the Property will be utilized to house a minimum of six (6) homeless youth who at the time of initial occupancy have gross annual household incomes at or below thirty percent (30%) of the local area median income for Mount Vernon-Anacortes, WA MSA, Washington, adjusted for family size, as estimated from time to time by the United States Department of Housing and Urban Development ("HUD"). If HUD ceases to provide such estimates of median income, then median income shall mean such comparable figure for Skagit County, Washington published or reported by a federal, state, or local agency as the Department shall select. Rents shall be adjusted for household size and are less the monthly allowance for customary utilities and services (excluding telephone, cable television and other telecommunications), to be paid by tenant.

2. The Grantor will provide safe and sanitary housing, and will comply with all state and local housing codes, licensing requirements, and other requirements regarding the condition of the structure and the operation of the project in the jurisdiction in which the housing is located.

3. The Grantor will keep any records and make any reports relating to compliance with this covenant that the Department may reasonably require.

4. DEFAULT: If a violation of this Covenant occurs, the Department may, after thirty days notice to the Grantor, institute and prosecute any proceeding at law or equity to abate, default the loan, prevent, or enjoin any such violation or to compel specific performance by the Grantor of its obligations hereunder; provided that, the Grantor shall not be required by any provision herein to evict a residential tenant. No delay in enforcing the provisions hereof as to any breach or violation shall impair, damage, or waive the right of any party entitled to enforce the provisions hereof or to obtain relief against or recover for the continuation or repetition of such breach or violations or any similar breach or violation hereof at any later time.

SIGNATURE BLOCKS LOCATED ON PAGE 3



200809300087
Skagit County Auditor

IN WITNESS HEREOF, Skagit Valley Family YMCA has executed this Amended and Restated Covenant on the
10th day of Sept., 2008.

WITNESS:

Skagit Valley Family YMCA, a Washington nonprofit
corporation

By: [Signature]

Print Name: Robert W. Strum

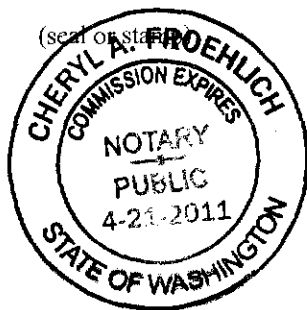
Title: C.E.O.

STATE OF WASHINGTON)

) ss.

COUNTY OF SKAGIT)

I certify that I know or have satisfactory evidence that Robert W. Strum is the person who
appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was
authorized to execute the instrument and acknowledged it as the CEO of Skagit Valley Family
YMCA, a Washington nonprofit corporation, to be the free and voluntary act and deed of such nonprofit corporation for
the uses and purposes mentioned in the instrument.



Date: 9-10-08

[Signature]
Notary Public in and for the State of Washington,
residing at Burlington

My commission expires 4-21-11

Print Name: Cheryl A. Froehlich



200809300087

Skagit County Auditor