

**RECORDING REQUESTED BY AND WHEN  
RECORDED MAIL TO:**

PACIFICA LAW GROUP LLP  
1191 Second Avenue, Suite 2100  
Seattle, WA 98101  
Attention: Faith Li Pettis



201108030038

Skagit County Auditor

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**ASSIGNMENT OF DEED OF TRUST AND LOAN DOCUMENTS**

(Absolute Assignment)

94881-6  
GUARDIAN NORTHWEST TITLE CO.

**Grantor:**

**U.S. BANK NATIONAL ASSOCIATION,  
a national banking association**

**Grantee:**

**WASHINGTON STATE HOUSING  
FINANCE COMMISSION, a public body  
corporate and politic and an instrumentality  
of the State of Washington**

**Legal Description:**

**Section 17, township 34, Range 4; SE NE**

**Additional Legal(s) on Exhibit A**

**Assessor's Tax Parcel ID Number:**

**P25889, 340417-1-014-0207**

**Reference No.:**

**Deed of Trust - Recording No.**

**201108030037**

This Assignment of Deed of Trust and Loan Documents ("Assignment"), dated as of the 3rd day of August, 2011, is made by U.S. BANK NATIONAL ASSOCIATION, a national banking association ("Bank"), to and for the benefit of the WASHINGTON STATE HOUSING FINANCE COMMISSION, a public body corporate and politic and an instrumentality of the State of Washington ("Bond Issuer").

Bank is the lender and La Venture Workforce Housing LLC, a Washington limited liability company ("Borrower") is the borrower under the terms of a Construction Loan Agreement (the "Loan Agreement") dated the date of this Assignment. Pursuant to the terms of the Loan Agreement, Bank has made two loans (the "Loans") in the aggregate principal amount of \$3,940,000 to Borrower. The Loans are evidenced by a Series A Promissory Note and a Series B Promissory Note (together, the "Notes") dated the date of this Assignment, in the aggregate principal amount of \$3,940,000 made by Borrower and payable to Bank on order.

Bond Issuer is acquiring the Loans from Bank using funds obtained by issuing its Multifamily Revenue Bond (La Venture Apartments Project), Series 2011A (Washington

Works) and Multifamily Revenue Bond (La Venture Apartments Project), Series 2011B (Washington Works) (together, the "Bonds").

Borrower has executed and delivered to Bank a Construction Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing (the "Deed of Trust") securing the Notes and encumbering the real property described in Exhibit A attached to this Assignment. The Deed of Trust is recorded under recording no. 201108030037 in the records of Skagit County, Washington. The Loan Agreement, the Notes and the Deed of Trust are referred to collectively as the "Assigned Documents."

Bank wishes to assign its right, title and interest in and to the Loans and the Assigned Documents to Bond Issuer on the terms more specifically set forth below, and enters into this Assignment for that purpose.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank agrees as follows:

1. **Assignment.** Bank hereby absolutely assigns to Bond Issuer all of Bank's right, title and interest in and to the Loans and the Assigned Documents.

2. **Representations and Warranties.** Bank represents and warrants to Bond Issuer that: (a) no previous assignment of its rights in the Assigned Documents has been made; (b) the Assigned Documents have not been modified, amended or terminated by Bank; and (c) no payments of principal or interest have been made to Bank under the Notes. Except as expressly and specifically set forth in this Section, Bank makes no representations or warranties whatsoever with respect to the assignment provided for herein and such assignment is made without recourse to Bank.

3. **Further Assurances.** Bank will execute and deliver to Bond Issuer such other and further documents, and do such other acts and things, as Bond Issuer may reasonably request in order more fully to carry out the purpose and intent of this Assignment.

4. **Binding Effect.** This Assignment will be binding upon and inure to the benefit of the successors and assigns of Bank and Bond Issuer.

5. **Governing Law.** This Assignment will be governed by and construed in accordance with the laws of the State of Washington.



DATED as of the date first set forth above.

**BANK:**

U.S. BANK NATIONAL ASSOCIATION, a  
national banking association

By Ann T. Melone  
Ann T. Melone, Vice President

The undersigned Borrower acknowledges the foregoing Assignment, represents and warrants that, to its knowledge, the representations and warranties set forth therein are true and correct, and agrees not to take any action contrary to the terms of such Assignment.

**BORROWER:**

LA VENTURE WORKFORCE HOUSING  
LLC, a Washington limited liability  
company

By: La Venture Holdings LLC  
Its: Managing Member

By: Archdiocesan Housing  
Authority d/b/a/ Catholic Housing  
Services of Western Washington  
Its: Sole Member and Manager

By: John R. Hickman  
John R. Hickman  
Vice President



STATE OF WASHINGTON

SS.

COUNTY OF KING

I certify that I know or have satisfactory evidence that ANN T. MELONE is the person who appeared before me, and she acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged it as the Vice President of U.S. BANK NATIONAL ASSOCIATION, a national banking association, to be the free and voluntary act of such national banking association for the uses and purposes mentioned in the instrument.

Dated this 28 day of July, 2011.





(Signature of Notary)

Faith L. Pettis

(Legibly Print or Stamp Name of Notary)

Notary public in and for the State of

WA, residing at Seattle

My appointment expires 5/19/2015



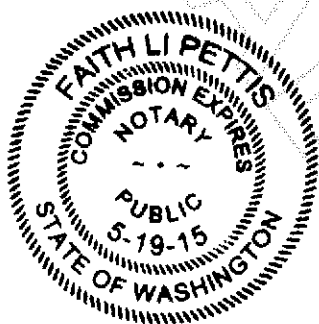
STATE OF WASHINGTON

COUNTY OF KING

SS.

I certify that I know or have satisfactory evidence that JOHN R. HICKMAN is the person who appeared before me, and he acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the Vice President of Archdiocesan Housing Authority dba Catholic Housing Services of Western Washington, the Sole Member and Manager of La Venture Holdings LLC, the Managing Member of LA VENTURE WORKFORCE HOUSING LLC, a Washington limited liability company, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated this 28 day of July, 2011.



*[Handwritten Signature]*

(Signature of Notary)

Faith Li Pettis

(Legibly Print or Stamp Name of Notary)

Notary public in and for the state of Washington,  
residing at Seattle

My appointment expires 5/19/2015



## EXHIBIT A

### LEGAL DESCRIPTION

The land referred to herein is situated in the State of Washington, County of Skagit, and is described as follows:

**Parcel "A":**

The South 1,122.5 feet of the East 1/2 of the Southeast 1/4 of the Northeast 1/4 of Section 17, Township 34 North, Range 4 East, W.M., EXCEPT the South 550 feet thereof, EXCEPT the East 214 feet thereof, AND EXCEPT the North 15.33 feet of the South 565.33 feet of the West 333 feet of the East 1/2 of the Southeast 1/4 of the Northeast 1/4 of said Section 17, ALSO EXCEPT Tract "A" of Survey recorded August 4, 1997 under Auditor's File No. 9708040071 in Volume 19 of Surveys, page 153, records of Skagit County, Washington.

**Parcel "B":**

The South 1,122.5 feet of the East 15 feet of the West 1/2 of the Southeast 1/4 of the Northeast 1/4 of Section 17, Township 34 North, Range 4 East, W.M., EXCEPT the South 565.33 feet thereof.

**Parcel "C":**

A non-exclusive easement for ingress, egress, drainage and utilities over and across the West 30 feet of the following described tract:

The North 285.33 feet of the South 565.33 feet of the West 333 feet of the East 1/2 of the Southeast 1/4 of the Northeast 1/4 of Section 17, Township 34 North, Range 4 East, W.M., TOGETHER WITH the North 285.33 feet of the South 565.33 feet of the East 15 feet of the West 1/2 of the Southeast 1/4 of the Northeast 1/4 of Section 17, Township 34 North, Range 4 East, W.M.

**Parcel "D":**

A non-exclusive easement for ingress, egress, drainage and utilities over and across the West 30 feet of the following described tract:

The East 98.5 feet of the West 143.5 feet of the North 250 feet of the South 280 feet of the East 1/2 of the Southeast 1/4 of the Northeast 1/4 of Section 17, Township 34 North, Range 4 East, W.M., TOGETHER WITH the West 45 feet of the North 250 feet of the South 280 feet of the East 1/2 of the Southeast 1/4 of the Northeast 1/4 of Section 17,

LEGAL DESCRIPTION

EXHIBIT A-1

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Township 34 North, Range 4 East, W.M., TOGETHER WITH the East 15 feet of the North 250 feet of the South 280 feet of the West 1/2 of the Southeast 1/4 of the Northeast 1/4 of Section 17, Township 34 North, Range 4 East, W.M.

**Parcel "F":**

A non-exclusive easement for ingress, egress and utilities over and across the West 354.56 feet of the East 568.56 feet of the North 25 feet of the South 1,147.5 feet of the East 1/2 of the Southeast 1/4 of the Northeast 1/4 of said Section 17.

**Parcel "G":**

A non-exclusive easement for ingress, egress and utilities over and across the following described tract:

Beginning at the Southwest corner of the West 184 feet of the East 214 feet of the North 60 feet of the South 1,182.5 feet of the Southeast 1/4 of the Northeast 1/4 of said Section 17; thence South 87 degrees 55'03" East, 184.03 feet to the Southeast corner of said West 184 feet of the East 214 feet of the North 60 feet of the South 1,182.5 feet; thence North 1 degree 01'55" East, 60.01 feet along the East line thereof to the Northeast corner thereof; thence North 87 degrees 55'03" West 90.14 feet along the North line of said South 1,182.5 feet to a point of curvature; thence along the arc of said curve concave to the Southeast having a radius of 130.00 feet, through a central angle of 32 degrees 03'12", an arc distance of 72.73 feet to a point of tangency; thence South 60 degrees 01'45" West, 0.34 feet to the North line of the South 1,162.5 feet of said subdivision; thence North 87 degrees 55'03" West, 24.24 feet along said North line to the West line of said East 214 feet to the North 1,182.5 feet of said subdivision; thence South 1 degree 01'55" West, 40.01 feet along said West line to the point of beginning.

**Parcel "H":**

A non-exclusive easement for ingress, egress and utilities over and across the following described tract:

Beginning at the Northwest corner of said West 184 feet of the East 214 feet of the South 1,122.5 feet of the Southeast 1/4 of the Northeast 1/4 of said Section 17; thence South 87 degrees 55'03" East, 92.79 feet along the North line of said South 1,122.5 feet to a cusp; thence along the arc of a curve concave to the Southeast having a radius of 70.00 feet and an initial tangent bearing of North 87 degrees 55'03" West, through a central angle of 32 degrees 03'12", an arc distance of 39.16 feet to a point of tangency; thence South 60 degrees 01'45" West, 28.62 feet to a point of curvature; thence along the arc of a curve concave to the Northwest having a radius of 130.00 feet; through a central angle of 14 degrees 54'00", an arc distance of 33.81 feet to the West line of said East 214 feet of the

LEGAL DESCRIPTION

EXHIBIT A-2

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South 1,122.5 feet to the Southeast 1/4 of the Northeast 1/4 of said Section 17; thence North 1 degree 01'55" East, 39.90 feet along said West line to the point of beginning.

**Parcel "T":**

A non-exclusive easement for ingress, egress and utilities over and across the following described tract, as reserved by document recorded as Auditor's File No. 9510100091: Commencing at the Southeast corner of the Northeast 1/4 of Section 17, Township 34 North, Range 4 East, W.M.; thence North 01 degree 01'55" East along the East line of said subdivision a distance of 843.99 feet; thence North 87 degrees 55'04" West parallel to the South line of said subdivision to a point on a line parallel with and 214.00 feet distant, as measured perpendicularly from said East line of said subdivision, said point being the true point of beginning; thence North 87 degrees 55'04" West, a distance of 30.01 feet; thence South 01 degrees 01'55" West, a distance of 71.60 feet to the beginning of a tangent curve of 95.00 foot radius concave Northeasterly; thence Southeasterly through a central angle of 46 degrees 49'35" for a distance of 77.64 feet, to a point on the West line of Lot 2 of Mount Vernon Short Plat 4-87, as filed in Volume 8, page 8 of Short Plats, under Auditor's File No. 8712210075, records of Skagit County, Washington; thence North 01 degree 01'55" East along the West line of said Lot 2 and the Northerly projection thereof, a distance of 140.33 feet to the true point of beginning.

**Parcel "K":**

A non-exclusive easement established by document recorded under Auditor's File No. 9510100090 for ingress, egress and utilities over and across the South 30 feet of Lot 2 of Mount Vernon Short Plat No. MV-4-87, approved December 17, 1987 and recorded December 21, 1987, as Auditor's File No. 8712210075, in Book 8 of Short Plats, page 8, records of Skagit County, being a portion of the East 1/2 of the Southeast 1/4 of the Northeast 1/4 of Section 17, Township 34 North, Range 4 East, W.M.;

TOGETHER WITH a non-exclusive easement for ingress, egress and utilities over and across both the South 15 feet of Lot 1 of said Short Plat, and the North 15 feet of the South 45 feet of Lot 2 of said Short Plat.