

AFTER RECORDING RETURN TO:

Columbia State Bank
Attn: Loan Operations
1301 A Street
MS 6100
Tacoma, WA 98402



201303180263

Skagit County Auditor

3/18/2013 Page

1 of

4 1:55PM

GUARDIAN NORTHWEST TITLE CO.

ELIGIBLE MORTGAGEE NOTICE

102255-3

GRANTOR: COLUMBIA STATE BANK

GRANTEE: CASCADE ESTATES CONDOMINIUM OWNERS' ASSOCIATION

ABBREVIATED LEGAL DESCRIPTION: ALL UNITS IN BUILDINGS 1 – 5, INCLUSIVE, AND THE COMMON ELEMENTS, OF CASCADE ESTATES CONDOMINIUM, AS PER DECLARATION RECORDED IN SKAGIT COUNTY UNDER AFN 200706110219, AS AMENDED UNDER 200711150015.

Full Legal Description on Exhibit A attached hereto

ASSESSOR'S TAX PARCEL ID
NUMBER:

P108344 & P1083451

DOT Ref # 201303180262

ELIGIBLE MORTGAGEE NOTICE

This notice pertains to that certain condominium commonly known as Cascade Estates Condominium, a Condominium (the "Condominium"), recorded on June 11, 2007 pursuant to that certain Declaration of Covenants, Conditions, Easements, Restrictions and Reservations under Skagit County Auditor's File No. 200706110219 (the "Declaration") and that certain Survey Map and Plans recorded of even date under Skagit County Auditor's File No. 200706110218 ("SMAP"), located in Skagit County, Washington and more particularly described in the attached Exhibit A, which is incorporated herein and made a part hereof.

RECITALS

A. Section 1.1.24 of the Declaration defines an Eligible Mortgagee as the holder of a mortgage on a Unit that has filed with Cascade Estates Condominium Owners' Association (the "Association") a written request that it be given copies of notices of any action by the Association that requires the consent of Mortgagees.

B. Section 1.1.29 of the Declaration defines a Mortgagee as the beneficial owner, or the designee of the beneficial owner, of an encumbrance on a Unit created by mortgage or deed of trust and the vendor, or the designee of a vendor, of a real estate contract for the sale of a Unit.

C. Article 22 of the Declaration provides a number of protections to an Eligible Mortgagee including but not limited to, ensuring that an Eligible Mortgagee's consent is sought before any Material Amendment (as defined in the Declaration) to the Declaration or bylaws is approved. It also provides for certain notices to an Eligible Mortgagee in the event that a Unit Owner fails to meet its obligations under the Condominium documents, provides access to the Association's books and records, protection as an additional insured on the Association's insurance policies, and prevents the abandonment or termination of the Condominium or the partition or subdivision of the Condominium without the Eligible Mortgagee's consent.

D. On March __, 2013, Columbia State Bank ("Columbia Bank") became a Mortgagee pursuant to the definition in Section 1.1.29 of the Declaration by the recording of that certain deed of trust recorded under Skagit County Auditor's File No. 201303180263 ("Deed of Trust") pertaining to a loan that encumbers all of the Condominium, including but not limited to all of the Units in the Condominium, which encumbered property is more particularly described in the attached Exhibit A. As a lender under said Deed of Trust, Columbia Bank qualifies as a Mortgagee under Section 1.1.29 of the Declaration.

E. It is Columbia Bank's desire to become an Eligible Mortgagee for the purpose of availing itself of the protections set forth in Article 22 of the Declaration.

NOTICE

NOW THEREFORE, Columbia Bank hereby gives notice to the Association, its successors and assigns, of Columbia Bank's desire to be given, and hereby so requests, copies of notices of any action by the Association that requires the consent of Mortgagees an Eligible Mortgagee, as



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defined in Section 1.1.24 of the Declaration, and from and after the Association's receipt of this notice, Columbia Bank shall hereinafter be treated as an Eligible Mortgagee for all of the purposes described in the Declaration, including but not limited to Article 22 thereof.

All notices, demands, requests or other communications intended for Columbia Bank as an Eligible Mortgagee shall be sent in writing to following address:

Columbia State Bank
1301 A Street
MS 6525
Tacoma, WA 98402
Attn: Kevin Conklin
Fax No.: 253-305-0241

Dated this 14 day of March, 2013.

COLUMBIA STATE BANK

By: Kevin Conklin

Its: SVP CCB Group

STATE OF WASHINGTON)

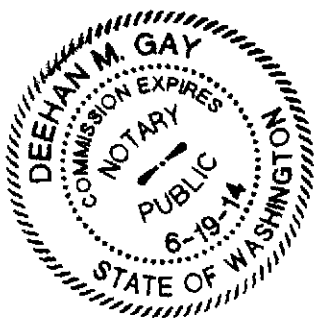
)

ss.

County of Pierce)

I certify that I know or have satisfactory evidence that Kevin Conklin is the person who appeared before me, and said person acknowledged he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as a Sr. Vice President of Columbia State Bank to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 14 day of March, 2013.



Deehan M. Gay
Deehan M. Gay

(Type/Print Name above)

Notary Public in and for the State of Washington, residing

at Federal Way, WA

My appointment expires: 6/19/14



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EXHIBIT A

Legal Description

PARCEL "X":

ALL UNITS IN BUILDING NOS. 1 THROUGH 5, INCLUSIVE AND COMMON AREAS, "CASCADE ESTATES CONDOMINIUM", AS PER SURVEY MAP AND PLANS RECORDED JUNE 11, 2007, UNDER AUDITOR'S FILE NO. 200706110218 AND AMENDED BY INSTRUMENT RECORDED NOVEMBER 15, 2007 UNDER AUDITOR'S FILE NO. 200711150014; AND DESCRIBED IN THAT CERTAIN CONDOMINIUM DECLARATION RECORDED JUNE 11, 2007 UNDER AUDITOR'S FILE NO. 200706110219 AND AMENDED BY INSTRUMENT RECORDED NOVEMBER 15, 2007 UNDER AUDITOR'S FILE NO. 200711150015.

PARCEL "Y":

ALL THOSE PORTION OF THE FOLLOWING DESCRIBED PARCEL "Z", IF ANY, NOT INCORPORATED INTO THE LEGAL DESCRIPTION OF PARCEL "X" AS DESCRIBED ABOVE:

PARCEL "Z":

ALL THOSE PORTIONS OF PARCELS 4, 5, 6 AND 9 OF BINDING SITE PLAN NO. 2-95 OF CASCADE PLACE/CASCADE MEADOWS, APPROVED JANUARY 18, 1996 AND RECORDED JANUARY 18, 1996 AS AUDITOR'S FILE NO. 9601180033, IN VOLUME 12 OF SHORT PLATS, AT PAGES 66, 67 AND 68, MORE FULLY DESCRIBED AS PARCELS "A" AND "B" ON THAT CERTAIN DEED IN FAVOR OF QUEENS PLATE DEVELOPMENT, INC. RECORDED AS AUDITOR'S FILE NO. 200608280248; TOGETHER WITH APPURTENANT RIGHTS OF ACCESS AS SET FORTH ON SAID BINDING SITE PLAN.



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