

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS



201405230060

Skagit County Auditor

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A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Wells Fargo Bank, National Association
Community Lending & Investment
5400 LBJ Freeway, Suite 1000
Dallas, Texas 75240
MAC T9236-100

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME

VILLA KATHLEEN REDEVELOPMENT LLLP

OR

1b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

1c. MAILING ADDRESS

2505 3rd Avenue, Suite 204

CITY

Seattle

STATE

WA

POSTAL CODE

98121

COUNTRY

USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME

WELLS FARGO BANK, NATIONAL ASSOCIATION

OR

3b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

3c. MAILING ADDRESS

1300 S.W. Fifth Avenue, Twelfth Floor

CITY

Portland

STATE

OR

POSTAL CODE

97201

COUNTRY

USA

4. COLLATERAL: This financing statement covers the following collateral:

The property described on Exhibit "A" attached hereto and incorporated herein by this reference. The Real Property referred to in Exhibit "A" is the real property described on Schedule 1 attached hereto.

Short form legal:

- (1) PTN LOT 12, SUNRISE ADD. AKA LOT 1, SP #CON-89-01;
(2) LOTS 13-23, BLK 2, FIRTSCH'S ADD. TO BURL.; and
(3) PTN SE 1/4 OF SE 1/4, 17-34-4 E. W.M.

APN: (1) 4064-000-012-0001 (P70890);
(2) 4084-002-023-0000 (P72536); and
(3) 340417-4-014-0003 (P26029)

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

☐ Public-Finance Transaction☐ Manufactured-Home Transaction☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:

☐ Agricultural Lien☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable):

☐ Lessee/Lessor☐ Consignee/Consignor☐ Seller/Buyer☐ Bailee/Bailor☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

Loan Number 1010100. To be filed in the real estate records for Skagit County, Washington.

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement, if line 1b was left blank because Individual Debtor name did not fit, check here ☐

9a. ORGANIZATION'S NAME

VILLA KATHLEEN REDEVELOPMENT LLLP

OR 9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME

OR 10b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

10c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME

OR 11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral).

13. ☒ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:

☐ covers timber to be cut

☐ covers as-extracted collateral

☐ is filed as a fixture filing

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest).

16. Description of real estate:

The property described on Schedule 1 attached hereto.



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17. MISCELLANEOUS:

EXHIBIT A TO FINANCING STATEMENT
Collateral Description

Exhibit A to Uniform Commercial Code ("UCC") National UCC Financing Statement (Form UCC1) ("Financing Statement"), naming **VILLA KATHLEEN REDEVELOPMENT LLLP**, a Washington limited liability limited partnership, as "Debtor", and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, as "Secured Party", dated as of May 22, 2014.

1. 1. **COLLATERAL DESCRIPTION.** The Financing Statement includes the following described personal property in which Debtor now or at any time hereafter has any interest (collectively, the "Collateral").

All goods, building and other materials, supplies, inventory, work in process, equipment, machinery, fixtures, furniture, furnishings, signs and other personal property and embedded software included therein and supporting information, wherever situated, which are or are to be incorporated into, used in connection with, or appropriated for use on (i) the real property described on Schedule 1 attached hereto and incorporated by reference herein or (ii) any existing or future improvements on the real property (which real property and improvements are collectively referred to herein as the "Subject Property"); together with all rents and security deposits derived from the Subject Property; all inventory, accounts, cash receipts, deposit accounts, accounts receivable, contract rights, licenses, agreements, general intangibles, payment intangibles, software, chattel paper (whether electronic or tangible), instruments, documents, promissory notes, drafts, letters of credit, letter of credit rights, supporting obligations, insurance policies, insurance and condemnation awards and proceeds, proceeds of the sale of promissory notes, any other rights to the payment of money, trade names, trademarks and service marks arising from or related to the ownership, management, leasing, operation, sale or disposition of the Subject Property or any business now or hereafter conducted thereon by Debtor; all development rights and credits, and any and all permits, consents, approvals, licenses, authorizations and other rights granted by, given by or obtained from, any governmental entity with respect to the Subject Property; all water and water rights, wells and well rights, canals and canal rights, ditches and ditch rights, springs and spring rights, and reservoirs and reservoir rights appurtenant to or associated with the Subject Property, whether decreed or undeclared, tributary, non-tributary or not non-tributary, surface or underground or appropriated or unappropriated, and all shares of stock in water, ditch, lateral and canal companies, well permits and all other evidences of any of such rights; all deposits or other security now or hereafter made with or given to utility companies by Debtor with respect to the Subject Property; all advance payments of insurance premiums made by Debtor with respect to the Subject Property; all plans, drawings and specifications relating to the Subject Property; all loan funds held by Secured Party, whether or not disbursed; all funds deposited with Secured Party pursuant to any loan agreement or the Security Instrument (as defined below); all reserves, deferred payments, deposits, accounts, refunds, cost savings and payments of any kind related to the Subject Property or any portion thereof; all right of Debtor in and to any and all capital contributions received or to be received from any partner of Debtor; all right of Debtor to enforce the obligations to receive capital contributions from any partner of Debtor under any agreement, promissory note or other instruments and any security agreements or pledges of security; all of Debtor's right, title and interest in and to federal and state low-income housing tax credits reserved or allocated to the Subject Property pursuant to Section 42 and/or Section 48 of the

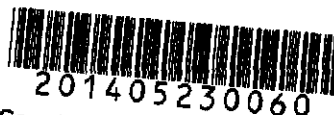


UNRECORDED

Internal Revenue Code of 1986, as amended and any corresponding tax benefits available under federal or state law or regulation; all of Debtor's right title and interest, now or hereafter acquired, to the payment of money from Secured Party to Debtor under any Swap Agreement, all renewals, replacements and proceeds of, and additions and accessions to, any of the foregoing, including without limitation all securities, guaranties, warranties, indemnity agreements, insurance policies and other agreements pertaining to the same or the property described therein, together with whatever is receivable or received when any of the above-described properties or proceeds are sold, collected, exchanged or otherwise disposed of, whether such disposition is voluntary or involuntary, including without limitation, all rights to payment with respect to any cause of action affecting or relating to any of the foregoing, and all partnership interests or other equity interests now owned or hereafter acquired by Debtor as a result of exchange offers, direct investments or contributions or otherwise and any options or other rights of Debtor with respect to any of the foregoing; together with all books, records and files relating to any of the foregoing.

The filing of this Financing Statement shall not be construed to derogate from or impair the lien or provisions of the Construction Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing ("Security Instrument") of even date herewith, from Debtor to Secured Party encumbering the Subject Property with respect to any property described therein which is real property or which the parties have agreed to treat as real property. Similarly, nothing in this Financing Statement shall be construed to alter any of the rights of Secured Party as determined by the Security Instrument or the priority of the Secured Party's lien created thereby, and this Financing Statement is declared to be for the protection of Secured Party in the event any court shall at any time hold that notice of Secured Party's priority of interest in any property or interests described in the Security Instrument must, in order to be effective against a particular class of persons, including but not limited to the Federal Government and any subdivision or entity of the Federal Government, be filed in the Commercial Code records.

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DOCUMENT

SCHEDULE 1 TO EXHIBIT A TO FINANCING STATEMENT Description of Property

Schedule 1 to Exhibit A to Uniform Commercial Code ("UCC") National UCC Financing Statement (Form UCC1) ("Financing Statement"), naming **VILLA KATHLEEN REDEVELOPMENT LLLP**, a Washington limited liability limited partnership, as "Debtor", and Wells Fargo Bank, National Association, as "Secured Party", dated as of May 22, 2014.

All that certain real property described as follows:

PARCEL "A": EVERGREEN

Lot 1, Concrete Short Plat No. SP# CON-89-01, approved June 14, 1989 and recorded on December 1, 1989, in Volume 8 of Short Plats, page 192, under Auditor's File No. 8912010018, records of Skagit County, Washington, being a portion of Lot 12, Plat of Sunrise Addition, in Volume 4 of Plats, Page 44, records of Skagit County, Washington.

Situate in the Town of Concrete, County of Skagit, State of Washington.

TAX ACCOUNT NO. 4064-000-012-0001 (P70890)

PARCEL "B": VILLA KATHLEEN

Lots 13 through 23, inclusive, Block 2, "FRITSCH'S ADDITION TO BURLINGTON," as per plat recorded in Volume 3 of Plats, page 78, records of Skagit County, Washington.

Situate in the City of Burlington, County of Skagit, State of Washington.

TAX ACCOUNT NO. 4084-002-023-0000 (P72536)

PARCEL "C": FIRCREST

That portion of the Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 17, Township 34 North, Range 4 East, W.M., described as follows;

Beginning at the Southwest corner of Lot 17, "BEL-AIR MANOR THIRD ADDITION," as per plat recorded in Volume 10 of Plats, page 42, records of Skagit County, Washington; thence South parallel with the East line of 18th Street a distance of 126 feet to the true point of beginning of this description; thence Northeasterly to a point on the Southwesterly line of North Viewmont Drive (as shown on said plat) which point lies 60 feet Southeasterly from the Southeast corner of said Lot 17 when measured along the Southwesterly line of said North Viewmont Drive; thence Southeasterly along said Southwesterly line a distance of 113 feet, more or less, to the Northwest corner of Lot 14, "BEL-AIR MANOR FIRST ADDITION," as per plat recorded in Volume 7 of Plats, page 60, records of Skagit County, Washington; thence South along the West line of said Lot 14 and along the West line of Lot 1 of said plat to the North line of Fir Street; thence West along the North line of Fir Street to the East line of 18th Street; thence North along the East line of 18th Street a distance of 181 feet, more or less, to a point 174 feet South of the Southwest corner of Lot 6, "BEL-AIR MANOR FOURTH ADDITION," as per plat recorded in Volume 10 of Plats, page 33, records of Skagit County, Washington; thence East parallel with the South line of said Lot 6 a distance of 97.50 feet; thence North to the true point of beginning;

EXCEPT that portion deeded to the City of Mount Vernon by deed recorded July 1, 1993, under Auditor's File No. 9307010054, records of Skagit County, Washington.

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

TAX ACCOUNT NO. 340417-4-014-0003 (P26029)

