



201411180101

Skagit County Auditor

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**AFTER RECORDING MAIL TO:**

Name CEP III - Cascade 14, LLC  
Address 2829 Rucker Ave  
City/State Everett WA 98201

Guardian NW

Order # 108292

**Document Title(s):**

1. Special Warranty Deed

**Reference Number(s) of Documents Assigned or released:****Grantor(s):**

1. Virtu Cascade Meadows Owner, LLC
- 2.

[ ] Additional information on page of document

**Grantee(s):**

1. CEP III - Cascade 14, LLC
- 2.

[ ] Additional information on page of document

**Abbreviated Legal Description:**

All Units In Building Nos. 1, 2, 3, 4 and 5, Inclusive and common areas, "Cascade Estate Condominium"

**Tax Parcel Number(s):**

Parcel No.: P126756, 4930-001-101-0000, P126757, 4930-001-102-0000, P126758, 4930-001-103-0000, P126759, 4930-001-104-0000, P126760, 4930-001-105-0000, P126761, 4930-001-106-0000, P126762, 4930-001-107-0000, P126763, 4930-001-108-0000, P126764, 4930-001-201-0000, P126765, 4930-001-202-0000, P126766, 4930-001-203-0000, P126767, 4930-001-204-0000, P126768, 4930-001-205-0000, P126769, 4930-001-206-0000, P126770, 4930-001-207-0000, P126771, 4930-001-208-0000, P126772, 4930-001-301-0000, P126773, 4930-001-302-0000, P126774, 4930-001-303-0000, P126775, 4930-001-304-0000, P126776, 4930-001-305-0000, P126777, 4930-001-306-0000, P126778, 4930-001-307-0000, P126779, 4930-001-308-0000, P126780, 4930-001-999-0000, P126781, 4930-002-109-0000, P126782, 4930-002-110-0000, P126783, 4930-002-111-0000, P126784, 4930-002-112-0000, P126785, 4930-002-113-0000, P126786, 4930-002-114-0000, P126787, 4930-002-115-0000, P126788, 4930-002-116-0000, P126789, 4930-002-209-0000, P126790, 4930-002-210-0000, P126791, 4930-002-211-0000, P126792, 4930-002-212-0000, P126793, 4930-002-213-0000, P126794, 4930-002-214-0000, P126795, 4930-002-215-0000, P126796, 4930-002-216-0000, P126797, 4930-002-309-0000, P126798, 4930-002-310-0000, P126799, 4930-002-311-0000, P126800, 4930-002-312-0000, P126801, 4930-002-313-0000, P126802, 4930-002-314-0000, P126803, 4930-002-315-0000, P126804, 4930-002-316-0000, P126805, 4930-002-900-0000, P126806, 4930-003-900-0100, P126808, 4930-003-117-0000, P126809, 4930-003-118-0000, P126810, 4930-003-119-0000, P126811, 4930-003-120-0000, P126812, 4930-003-121-0000, P126813, 4930-003-122-0000, P126814, 4930-003-123-0000, P126815, 4930-003-124-0000, P126816, 4930-003-217-0000, P126817, 4930-003-218-0000, P126818, 4930-003-219-0000, P126819, 4930-003-220-0000, P126820, 4930-003-221-0000, P126821, 4930-003-222-0000, P126822, 4930-003-223-0000, P126823, 4930-003-224-0000, P126824, 4930-003-317-0000, P126825, 4930-003-318-0000, P126826, 4930-003-319-0000, P126827, 4930-003-320-0000, P126828, 4930-003-321-0000, P126829, 4930-003-322-0000, P126830, 4930-003-323-0000, P126831, 4930-003-324-0000, P126832, 4930-003-999-0000, P126833, 4930-003-999-0100, P126834, 4930-004-125-0000, P126835, 4930-004-126-0000, P126836, 4930-004-127-0000, P126837, 4930-004-128-0000, P126838, 4930-004-129-0000, P126839, 4930-004-130-0000, P126840, 4930-004-131-0000, P126841, 4930-004-132-0000, P126842, 4930-004-225-0000, P126843, 4930-004-226-0000, P126844, 4930-004-227-0000, P126845, 4930-004-228-0000, P126846, 4930-004-229-0000, P126847, 4930-004-230-0000, P126848, 4930-004-231-0000, P126849, 4930-004-232-0000, P126850, 4930-004-325-0000, P126851, 4930-004-326-0000, P126852, 4930-004-327-0000, P126853, 4930-004-328-0000, P126854, 4930-004-329-0000, P126855, 4930-004-330-0000, P126856, 4930-004-331-0000, P126857, 4930-004-332-0000, P126858, 4930-005-999-0000, P126859, 4930-005-234-0100, P126860, 4930-005-133-0000, P126861, 4930-005-233-0000, P126862, 4930-005-234-0000, P126863, 4930-005-999-0000, P126864, 4930-005-999-0100, P126865, 4930-005-999-0200

**SPECIAL WARRANTY DEED**

STATE OF WASHINGTON §

§

KNOW ALL PERSONS BY THESE PRESENTS:

COUNTY OF SKAGIT §

That **VIRTU CASCADE MEADOWS OWNER, LLC**, a Delaware limited liability company ("Grantor"), for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration to it in hand paid by **CEPIII – CASCADE 14, LLC**, a Washington limited liability company ("Grantee"), the receipt and sufficiency of which are hereby acknowledged and confessed, and subject to the exceptions, liens, encumbrances, terms and provisions to conveyance and warranty hereinafter set forth and described, has **GRANTED, BARGAINED, SOLD and CONVEYED**, and by these presents does hereby **GRANT, BARGAIN, SELL and CONVEY**, unto Grantee all of the real property situated in Skagit County, Washington, described on **Exhibit A**, which is attached hereto and made a part hereof for all purposes, together with all and singular the rights, benefits, privileges, easements, tenements, hereditaments, and appurtenances thereon or in anywise appertaining thereto, and together with all buildings and improvements located thereon and any right, title, and interest of Grantor in and to adjacent streets, alleys, strips, gores, and rights-of-way (such land, rights, benefits, privileges, easements, tenements, hereditaments, appurtenances, improvements, and interests being hereinafter referred to as the "Property")

This conveyance is made and accepted subject and subordinate to those encumbrances and exceptions (the "Permitted Exceptions") set forth on **Exhibit B**, which is attached hereto and made a part hereof for all purposes, but only to the extent that they affect or relate to the Property.

TO HAVE AND TO HOLD the Property, subject to the Permitted Exceptions, unto Grantee, its successors and assigns, forever; and Grantor does hereby bind itself, its successors and assigns, to **WARRANT AND FOREVER DEFEND** all and singular the Property unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same, or any part thereof, except as to the exceptions to conveyance and warranty contained herein, by, through or under Grantor, but not otherwise.

SKAGIT COUNTY WASHINGTON  
REAL ESTATE EXCISE TAX

20144360

NOV 18 2014

Amount Paid \$ 184,769<sup>00</sup>  
Skagit Co. Treasurer  
By *Mum* Deputy



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EXECUTED by the undersigned on this 18 day of November, 2014, to be effective upon delivery.

**GRANTOR:**

**VIRTU CASCADE MEADOWS OWNER, LLC,**  
a Delaware limited liability company

By: **Virtu Investments Multifamily Opportunity Fund-II, LP**  
a Delaware limited partnership, its Sole Member

By: **Virtu Fund Management II, LLC,**  
a California limited liability company,  
its General Partner

By: **Virtu Investments, LLC,**  
an Arizona limited liability company,  
its Manager

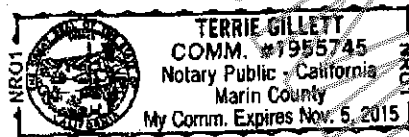
By: [Signature]  
Scott McWhorter, Manager

State of California )  
County of Marin ) ss

On NOV 17 2014, before me, Terrie Gillett, Notary Public,  
Notary Public, personally appeared Scott McWhorter  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same  
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument  
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the  
foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature [Signature] (Seal)  
Terrie Gillett, Notary Public



**EXHIBIT A**  
**to**  
**Special Warranty Deed**

**PROPERTY DESCRIPTION**

Land situated in the State of Washington, County of Skagit, and described as follows:

**PARCEL "X":**

ALL UNITS IN BUILDING NOS. 1 THROUGH 5, INCLUSIVE AND COMMON ELEMENTS, "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 PORTIONS 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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**EXHIBIT B**  
**to**  
**Special Warranty Deed**

*Permitted Exceptions*

**A. EASEMENT, INCLUDING THE TERMS AND PROVISIONS THEREOF:**

Grantee: Puget Sound Power & Light Company  
Dated: June 26, 1930  
Recorded: June 27, 1930  
Auditor's No: 234986  
Area Affected: Portion of the subject property formerly within the boundaries of the Pacific Northwest Traction Company Railroad right-of-way

**B. EASEMENT, INCLUDING THE TERMS AND PROVISIONS THEREOF:**

Grantee: Cascade Natural Gas Corporation, its successors and assigns  
Dated: April 3, 1973  
Recorded: February 22, 1973  
Auditor's No: 782912  
Purpose: Construct, maintain, a Cathodic ground bed, for Cathodic Protection purposes  
Area Affected:

A strip 30 feet wide, 15 feet on and along either side of the following centerline description:

Beginning at the Northeast corner of the above described parcel of land; thence South 89 degrees 21' 45" West, 15.0 feet to the true point of beginning; thence South 0 degrees 30' 30" East 109.73 feet; thence South 32 degrees 53' West 441.2 feet to the terminus of said easement.

C. Any adverse claim by reason of any change in the location of the boundaries of said premises which may have resulted from any change in the location of the Slough herein named, or its banks, or which may result from such change in the future.

Slough: Gages Slough

**D. MATTERS AS DISCLOSED AND/OR DELINEATED ON THE FACE OF THE FOLLOWING BINDING SITE PLAN:**

Binding Site Plan: 2-95  
Recorded: January 18, 1996  
Auditor's No: 9601180033



E. RESERVATIONS CONTAINED IN DEED

Executed by: Marvin and Larona Hamilton  
Recorded: January 18, 1996  
Auditor's No.: 9601180067  
As Follows:

There is reserved and conveyed for the benefit of the respective parcels a right, as delineated on the face of the binding site plan referred to in the legal description of the main parcel (s) described above, for ingress and egress over present of future developed parking lots. These reciprocal rights shall run with the land for the future benefit of the owners of the respective parcels, their heirs and assigns. No right shall exist that would force the immediate development of any proposed or shown parking lots on said binding site plan.

F. EASEMENT, INCLUDING TERMS AND PROVISIONS THEREOF:

Grantee: City of Burlington  
Dated: June 16, 1997  
Recorded: July 2, 1997  
Auditor's No.: 9707020023  
Purpose: Storm Drainage  
Area Affected: Portion of subject property

Said instrument is a re-recording of instrument recorded under Auditor's File No. 9706180075.

G. AGREEMENT, AND THE TERMS AND PROVISIONS THEREOF:

Between: Dan Mitzel and Patricia Burkland, husband and wife  
And: CSK Auto Inc.  
Dated: February 26, 1998  
Recorded: June 26, 1998  
Auditor's No.: 9806260178  
Regarding: Non-Competition Declaration

H. EASEMENT, INCLUDING TERMS AND PROVISIONS THEREOF:

Grantee: City of Burlington  
Dated: April 7, 1997  
Recorded: June 4, 1997  
Auditor's No.: 9706040049  
Purpose: Sanitary Sewer  
Area Affected: Portion of subject property and other property

I. Provisions and matters regarding Boundary Line Adjustment set forth on document recorded under Auditor's File Nos. 9609030041 and 9609030043.



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J. EASEMENT, INCLUDING TERMS AND PROVISIONS THEREOF:

Grantee: John Kevin Rasar and Jeffrey Dan Rasar  
Recorded: June 18, 1997  
Auditor's No. 9706180076  
Purpose: Utilities  
Area Affected: Portion of subject property

K. EASEMENT AND PROVISIONS THEREIN:

Grantee: Puget Sound Energy, Inc., formerly Puget Sound Power & Light Co.  
Dated: May 16, 2001  
Recorded: June 1, 2001  
Auditor's No.: 200106010014  
Purpose: Right to construct, operate, maintain, repair, replace and enlarge one or more electric transmission and/or distribution lines and related facilities.

L. EASEMENT, INCLUDING TERMS AND PROVISIONS THEREOF:

Grantee: TCI Cablevision of Washington Inc.  
Recorded: February 15, 2002  
Auditor's No. 200202150067  
Purpose: Communication lines  
Area Affected: Portion of subject property

M. WATER SERVICE CONTRACT:

Recorded: April 18, 2002 and February 6, 2003  
Auditor's Nos. 200204180028 and 200302060010  
To: Public Utility District No. 1 of Skagit County

N. EASEMENT, INCLUDING TERMS AND PROVISIONS THEREOF:

Grantee: Public Utility District No. 1 of Skagit County  
Recorded: April 18, 2002  
Auditor's No. 200204180029  
Purpose: Utilities  
Area Affected: Portion of subject property



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O. ANY AND ALL OFFERS OF DEDICATIONS, CONDITIONS, RESTRICTIONS, EASEMENTS, FENCE LINE/BOUNDARY DISCREPANCIES, NOTES, PROVISIONS AND/OR ANY OTHER MATTERS AS DISCLOSED AND/OR DELINEATED ON THE FACE OF THE FOLLOWING PLAT/SHORT PLAT/SURVEY:

Name: Cascade Estates Condominium and First Amendment

Recorded: June 11, 2007 and November 15, 2007

Auditor's No.: 200706110218 and 200711150014

P. PROTECTIVE COVENANTS, EASEMENTS AND/OR ASSESSMENTS, BUT OMITTING RESTRICTIONS, IF ANY, BASED ON RACE, COLOR, RELIGION OR NATIONAL ORIGIN:

Recorded: June 11, 2007

Auditor's No.: 200706110219

Executed By: Queens Plate Development Inc.

Said document was amended by instrument recorded November 15, 2007 as Auditor's File No. 200711150015.



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