

WHEN RECORDED MAIL TO:

Citibank, N.A.  
Transaction Management Group/Post Closing  
390 Greenwich Street, 2nd Floor  
New York, New York 10013  
Attention: Tanya Jimenez  
Re: Deal ID# 23171



201510080098

Skagit County Auditor

\$95.00

10/8/2015 Page

1 of

10 3:38PM

**Document Title(s)** (or transactions contained therein):

1. Assignment of Deed of Trust and Loan Documents (Government Lender Assignment)

**CHICAGO TITLE**

**Reference Number(s) of Documents assigned or released:**  
(on page \_\_\_ of documents(s))

**620019854**  
**620019855**

Multifamily Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (Washington)

**201510080096**

Assignment of Deed of Trust and Loan Documents (Mortgage Lender Assignment)

**201510080097**

**Grantor(s)** (Last name first, then first name and initials):

1. Washington State Housing Finance Commission  
2. ☐ Additional names on page \_\_\_ of document.

**Grantee(s)** (Last name first, then first name and initials):

1. Citibank, N.A.  
2. ☐ Additional names on page \_\_\_ of document.

**Legal description** (abbreviated: i.e. lot, block, plat or section, township, range)

Fairhaven Manor: Lot(s): PTN TRACT 43 BURLINGTON ACREAGE, Skagit County  
Norris Place Apartments: Lot(s): LOT 2 BURLINGTON SHORT PLAT NO. BURL-1-95, Skagit County  
Madrona Manor: Lot 1, SP Vol. 3, Pg. 27, 03-32-1E, Island County  
Lexy Manor: Lot 2 OHSP No. 97-1, Col. 3, Pg. 177, 35-33-1E, Island County

☒ Full legal description is on Exhibit A of document.

**Assessor's Property Tax Parcel/Account Numbers:**

Fairhaven: P62559/3867-000-043-0708 and P95540/3867-000-043-2308  
Norris: P62646/3867-000-050-2400  
Madrona: R13203-099-2780  
Lexy: R13335-279-1310

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

**[Government Lender Assignment]**

KNOW ALL PERSONS BY THESE PRESENTS:

**WASHINGTON STATE HOUSING FINANCE COMMISSION**, a public body corporate and politic and an instrumentality of the State of Washington ("**Assignor**"), pursuant to that certain Funding Loan Agreement (the "**Funding Loan Agreement**") dated as of the date hereof among Assignor, U.S. Bank National Association, as Fiscal Agent ("**Fiscal Agent**"), and **CITIBANK, N.A.**, a national banking association, as Funding Lender ("**Assignee**"), for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does by these presents assign, without recourse, to Assignee all of Assignor's right, title and interest in and to, subject to the Unassigned Rights (as defined in the Funding Loan Agreement), the instruments ("**Assigned Instruments**") described on Schedule 1 attached hereto.

TOGETHER with the Notes described in the Assigned Instruments, and the money due and to become due thereon, with the interest thereon, TO HAVE AND TO HOLD the same unto the said Assignee forever, subject only to all the provisions contained therein, AND the said Assignor hereby constitutes and appoints the Assignee as the Assignor's true and lawful attorney, irrevocable in law or in equity, in the Assignor's name, place and stead, but at Assignee's cost and expense, to have, use and take all lawful ways and means for the recovery of all of the said money and interest; and in case of payment, to discharge the same as fully as the Assignor might or could if these presents were not made.

**Overriding Limitations.** In no event shall Assignor:

(i) prosecute its action to a lien on the Project, as defined in that certain Borrower Loan Agreement dated as of the date hereof among BOH Portfolio Preservation Associates, LLLP, a Washington limited liability limited partnership ("**Borrower**"), Fiscal Agent, Citibank, N.A., a national banking association (in such capacity, "**Mortgage Lender**"), and Assignor (the "**Borrower Loan Agreement**"); or

(ii) take any action which may have the effect, directly or indirectly, of impairing the ability of Borrower to timely pay the principal of, interest on, or other amounts due under, the Borrower Loans or of causing Borrower to file a petition seeking reorganization, arrangement, adjustment or composition of or in respect of Borrower under any applicable liquidation, insolvency, bankruptcy, rehabilitation, composition, reorganization, conservation or other similar law in effect now or in the future; or

(iii) interfere with the exercise by Assignee or Servicer of any of their rights under the Borrower Loan Documents upon the occurrence of an event of default by Borrower under the Borrower Loan Documents; or

(iv) take any action to accelerate or otherwise enforce payment or seek other remedies with respect to the Borrower Loans.

**Definitions.** All capitalized terms that are used and are not defined herein shall have the respective meanings ascribed to them in the Borrower Loan Agreement. In all references herein to any parties, persons, entities or corporations the use of any particular gender on the plural or singular number is intended to include the appropriate gender or number as the text of the within instrument may require.

Dated as of the 1st day of October, 2015 (the foregoing date is for reference purposes only and this Assignment shall not be effective until the Closing Date, as defined in the Borrower Loan Agreement).

*[signature page follows]*

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Assignment of Deed of Trust and Loan Documents or caused this Assignment of Deed of Trust and Loan Documents to be duly executed and delivered by its authorized representative as of the date first set forth above.

**ASSIGNOR:**

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

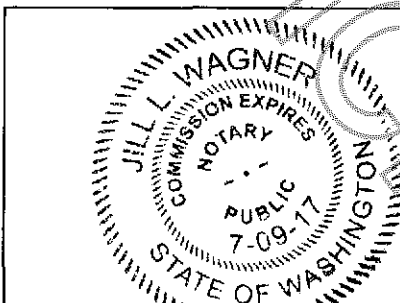
By:

  
Kim Herman, Executive Director

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF KING )

I certify that I know or have satisfactory evidence that Kim Herman is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the Executive Director of WASHINGTON STATE HOUSING FINANCE COMMISSION, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: October 1, 2015.



**Notary Public**

Print Name \_\_\_\_\_

My commission expires

(Use this space for notarial stamp/seal)

**SCHEDULE 1  
TO  
ASSIGNMENT OF DEED OF TRUST  
AND LOAN DOCUMENTS**

**ASSIGNEE:**

Citibank, N.A.  
390 Greenwich Street, 2<sup>nd</sup> Floor  
New York, New York 10013

**ASSIGNED INSTRUMENTS:**

1. Multifamily Note (Fixed Rate) by BOH Portfolio Preservation Associates, LLLP, a Washington limited liability partnership ("**Borrower**"), to Citibank, N.A., a national banking association (in such capacity, "**Mortgage Lender**"), dated the Closing Date, in the maximum principal amount of \$9,300,000, as endorsed and assigned to Assignor pursuant to that certain Assignment of Deed of Trust and Loan Documents (Mortgage Lender Assignment) by Mortgage Lender to Assignor dated as of the date hereof (the "**Mortgage Lender Assignment of Deed of Trust and Loan Documents**").
2. Multifamily Note (Variable Rate) by Borrower to Mortgage Lender, dated the Closing Date, in the maximum principal amount of \$3,700,000, as endorsed and assigned to Assignor by Mortgage Lender pursuant to the Mortgage Lender Assignment of Deed of Trust and Loan Documents.
3. Multifamily Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing dated as of the date hereof executed by Borrower for the benefit of Mortgage Lender securing the aggregate maximum principal amount of \$13,000,000, which is being recorded concurrently herewith in the office of the recording officer of Skagit County, State of Washington, and of Island County, State of Washington, and encumbers the real property (and improvements thereon) that is more particularly described on **Exhibit A**, as assigned to Assignor by Mortgage Lender pursuant to the Assignment of Deed of Trust and Loan Documents (Mortgage Lender Assignment), which is being recorded immediately prior hereto in the office of the recording officer of Skagit County, State of Washington, and of Island County, State of Washington.

**EXHIBIT A**

**LEGAL DESCRIPTION**

**PARCEL A - NORRIS PLACE:**

LOT 2 OF BURLINGTON SHORT PLAT NO. BURL-1-95, AS APPROVED MARCH 28, 1995, AND RECORDED APRIL 20, 1995, IN VOLUME 11 OF SHORT PLATS, PAGES 194 AND 195, UNDER AUDITOR'S FILE NO. 9504200032, RECORDS OF SKAGIT COUNTY, WASHINGTON; BEING A PORTION OF THE NORTH HALF OF THE WEST HALF OF TRACT 50, PLAT OF THE BURLINGTON ACREAGE PROPERTY, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 1 PLATS, PAGE 49, RECORDS OF SKAGIT COUNTY, WASHINGTON.

**FURTHER DESCRIBED AS:**

COMMENCING AT AN ENCASED MONUMENT AT THE INTERSECTION OF W. FAIRHAVEN AVE AND HULBUSH LN; THENCE N88°25'56" W 965.42 FEET TO A ENCASED MONUMENT AT THE INTERSECTION OF W. FAIRHAVEN AVE AND S. NORRIS ST.; THENCE ALONG THE CENTERLINE OF S. NORRIS ST. S 2°08'45" W 647.76 FEET TO THE EXTENSION OF THE NORTH LINE OF TRACT 50, PLAT OF BURLINGTON ACREAGE PROPERTY, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 1 OF PLATS, PAGE 49, RECORDS OF SKAGIT COUNTY, WASHINGTON; THENCE S 88°13'06" E 30.00 FEET TO THE NORTHWEST CORNER OF SAID TRACT 50 AND THE POINT OF BEGINNING; THENCE ALONG THE WEST LINE OF SAID TRACT 50, S 2°08'45" W 30.00 FEET; THENCE PARALLEL TO THE NORTH LINE OF SAID TRACT 50, S 88°13'06" E 222.77 FEET; THENCE S2°08'45" W 279.35 FEET TO THE SOUTH LINE OF THE NORTH HALF OF SAID TRACT 50; THENCE S 88°06'41" E 400.00 FEET TO THE SOUTHEAST CORNER OF THE WEST HALF OF SAID NORTH HALF OF SAID TRACT 50; THENCE N 2°11'36" E 310.10 FEET TO THE NORTHEAST CORNER OF SAID WEST HALF OF SAID NORTH HALF OF SAID TRACT 50; THENCE ALONG THE NORTH LINE OF SAID TRACT 50, N88°13'06" W. 623.04 FEET TO THE POINT OF BEGINNING.

SITUATED IN SKAGIT COUNTY, STATE OF WASHINGTON.

**PARCEL A-1:**

A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND UTILITIES AS CREATED BY AND PURSUANT TO THE BURLINGTON SHORT PLAT NO. BURL-1-95, RECORDED UNDER AUDITOR'S FILE NO. 9504200032, OVER THE SOUTH 30 FEET OF LOT 1 OF SAID SHORT PLAT.

**PARCEL A-2:**

A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND UTILITIES AS CREATED BY AND PURSUANT TO THE BURLINGTON SHORT PLAT NO. BURL-1-95, RECORDED UNDER AUDITOR'S FILE NO. 9504200032, AND AS AMENDED BY AMENDMENTS TO DECLARATION OF EASEMENTS RECORDED UNDER AUDITOR'S FILE NOS. 9903020075 AND 200608160154, OVER THAT PORTION OF THE 55 FOOT EASEMENT DESIGNATED THEREIN WHICH LIES WITHIN THE NORTH 25 FEET OF LOT 1 OF SAID SHORT PLAT.

ALL SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON.

**PARCEL B - FAIRHAVEN MANOR:**

THE WEST HALF OF THE NORTH HALF OF THE EAST HALF OF TRACT 43, PLAT OF THE BURLINGTON ACREAGE PROPERTY, AS PER PLAT RECORDED IN VOLUME 1 OF PLATS, PAGE 49, RECORDS OF SKAGIT COUNTY, WASHINGTON;

EXCEPT THE TWO FOLLOWING DESCRIBED TRACTS:

1. BEGINNING AT THE SOUTHWEST CORNER OF THE EAST HALF OF THE NORTH HALF OF SAID TRACT 43, THENCE NORTH ALONG THE WEST LINE OF SAID EAST HALF OF THE NORTH HALF 18.4 FEET; THENCE EAST, 311.5 FEET; THENCE SOUTH 19.3 FEET TO THE SOUTH LINE OF SAID EAST HALF OF THE NORTH HALF; THENCE WEST ALONG THE SOUTH LINE OF SAID EAST HALF OF THE NORTH HALF, 311.5 FEET TO THE POINT OF BEGINNING.
2. THE EASTERLY 25 FEET THEREOF AS CONVEYED TO THE CITY OF BURLINGTON FOR ROAD PURPOSES BY DEEDS RECORDED DECEMBER 28, 1955 AND SEPTEMBER 13, 1977, UNDER AUDITOR'S FILE NOS. 529242 AND 864623, RECORDS OF SKAGIT COUNTY, WASHINGTON, RESPECTIVELY.

FURTHER DESCRIBED AS: COMMENCING AT AN ENCASED MONUMENT AT THE INTERSECTION OF W FAIRHAVEN AVE. AND S NORRIS ST; THENCE S 88°25'56" E 965.42 FEET TO A ENCASED MONUMENT AT THE INTERSECTION OF W FAIRHAVEN AVE. AND HULBUSH LN, SAID POINT BEING ON THE EXTENSION OF THE EAST LINE OF THE WEST HALF OF THE NORTH HALF OF THE EAST HALF OF LOT 43, PLAT OF THE BURLINGTON ACREAGE PROPERTY, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 1 OF PLATS, PAGE 49, RECORDS OF SKAGIT COUNTY, WASHINGTON; THENCE ALONG SAID EAST LINE, S 2°14'21" W 321.39 FEET TO A POINT 19.30 FEET NORTH OF THE SOUTHEAST CORNER OF THE WEST HALF OF THE NORTH HALF OF THE EAST HALF OF SAID LOT 43; THENCE N 88°29'27" W 25.00 FEET TO THE WEST LINE OF

Assignment of Deed of Trust and Loan Documents  
(Government Lender Assignment)  
Ruby Portfolio



HULBUSH LN AND THE POINT OF BEGINNING; THENCE CONTINUING N 88°29'27" W 286.57 FEET TO A POINT ON THE WEST LINE OF SAID WEST HALF, SAID POINT BEING 18.40 FEET NORTH OF THE SOUTHWEST CORNER OF SAID WEST HALF OF THE NORTH HALF OF THE EAST HALF OF SAID LOT 43; THENCE N 2°11'34" E 291.70 FEET TO THE NORTHWEST CORNER OF SAID WEST HALF AND THE SOUTH LINE OF W. FAIRHAVEN AVE; THENCE ALONG SAID SOUTH LINE, S 88°25'56" E 286.80 FEET TO THE WEST LINE OF HULBUSH LN; THENCE S 2°14'21" W 291.41 FEET TO THE POINT OF BEGINNING;

SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON.

**PARCEL C – LEXY MANOR:**

LOT 2 OF CITY OF OAK HARBOR, SHORT PLAT NO. SPL 97-1 AS APPROVED NOVEMBER 20, 1997, AND RECORDED NOVEMBER 24, 1997 IN VOLUME 3 OF SHORT PLATS, PAGE 177, UNDER AUDITOR'S FILE NO. 97019436, RECORDS OF ISLAND COUNTY WASHINGTON; BEING A PORTION OF TRACT A OF ISLAND COUNTY SHORT PLAT NO. 78/136 ALLEN/ELLMORE RECORDED UNDER AUDITOR'S FILE NO. 347002 ALL BEING IN THE GEORGE W.L. ALLEN DONATION LAND CLAIM AND WILLIAM ELLMORE DONATION LAND CLAIM, RECORDS OF ISLAND COUNTY, WASHINGTON;

FURTHER DESCRIBED AS FOLLOWS:

COMMENCING AT AN ALUMINUM MONUMENT AT THE INTERSECTION OF ELLIS WAY AND NE 7TH AVE; THENCE N 88°23'31" W A DISTANCE OF 211.37 FEET TO A BRASS SURFACE MON MARKED "F&K LS8947"; THENCE N 88°17'01" W A DISTANCE OF 102.50 FEET; THENCE N 1°49'18" E A DISTANCE OF 30.00 FEET TO THE NORTH LINE OF NE 7TH AVE AND THE POINT OF BEGINNING; THENCE CONTINUING N 1°49'18" E A DISTANCE OF 288.71 FEET, THENCE N 88°03'46" W A DISTANCE OF 330.00 FEET; THENCE S 1°49'18" W A DISTANCE OF 289.99 FEET TO SAID NORTH LINE OF NE 7TH AVE; THENCE ALONG SAID NORTH LINE, S 88°17'01" E A DISTANCE OF 116.30 FEET; THENCE N 1°49'18" E A DISTANCE OF 180.55 FEET; THENCE S 88°03'46" E A DISTANCE OF 121.00 FEET; THENCE S 1°49'18" W A DISTANCE OF 180.08 FEET TO SAID NORTH LINE OF NE 7TH AVE; THENCE ALONG SAID NORTH LINE, S 88°17'01" E A DISTANCE OF 92.70 FEET TO THE POINT OF BEGINNING;

SITUATE IN THE COUNTY OF ISLAND, STATE OF WASHINGTON.

**PARCEL C-1:**

AN EASEMENT FOR INGRESS, EGRESS AND UTILITIES AS SET FORTH IN DOCUMENT ENTITLED "EASEMENT" RECORDED UNDER RECORDING NO. 4380257.

**PARCEL D - MADRONA MANOR:**

LOT 1 OF CITY OF OAK HARBOR PLAT-BOUNDARY LINE ADJUSTMENT NO. 1-95 AS APPROVED JUNE 27, 1995, AND RECORDED JUNE 28, 1995, IN VOLUME 3 OF SHORT PLATS, PAGE 27, UNDER AUDITOR'S FILE NO. 95010037, RECORDS OF ISLAND COUNTY, WASHINGTON; EXCEPT THAT PORTION CONVEYED TO THE CITY OF OAK HARBOR BY QUIT CLAIM DEED RECORDED UNDER AUDITOR'S FILE NO. 20013175; BEING A PORTION OF LOTS 1 AND 2 OF CITY OF OAK HARBOR SHORT PLAT NO 5-94 RECORDED IN VOLUME 2 OF SHORT PLATS, PAGE 495, UNDER AUDITOR'S FILE NO. 95000207, RECORDS OF ISLAND COUNTY, WASHINGTON AND LOT 2 OF CITY OF OAK HARBOR SHORT PLAT NO. 10-86 RECORDED IN VOLUME 2 OF SHORT PLATS, PAGE 99, UNDER AUDITOR'S FILE NO. 86017031, RECORDS OF ISLAND COUNTY, WASHINGTON, BEING A PORTION OF GOVERNMENT LOT 4, SECTION 3, TOWNSHIP 32 NORTH, RANGE 1 EAST, W.M.

FURTHER DESCRIBED AS: COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 3; THENCE ALONG THE NORTH-SOUTH CENTER OF SECTION LINE, N 1°31'12" E 1211.99 FEET TO AN EXISTING PLAT MONUMENT AND THE POINT OF BEGINNING; THENCE S 87°38'44" E 197.75 FEET; THENCE S 1°35'10" W 400.70 FEET TO THE NORTH LINE OF SW KIMBALL DR; THENCE ALONG SAID NORTH LINE, N 85°12'47" W 146.87 FEET TO SAID NORTH-SOUTH CENTER SECTION LINE; THENCE N 1°31'12" E 392.36 FEET TO THE POINT OF BEGINNING;

TOGETHER WITH THE FOLLOWING DESCRIBED PORTION OF SAID SECTION 3; COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 3; THENCE ALONG THE NORTH-SOUTH CENTER OF SECTION LINE, N 1°31'12" E 594.87 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING N 1°31'12" E 174.68' TO THE SOUTH LINE OF SW KIMBALL DR; THENCE ALONG SAID SOUTH LINE, S 85°13'33" E 39.15 FEET; THENCE S 1°31'12" W 186.79 FEET TO THE NORTH LINE OF SW SWANTOWN AVE; THENCE ALONG SAID NORTH LINE, N 68°20'06" W 41.63 FEET TO THE POINT OF BEGINNING;

SITUATE IN THE COUNTY OF ISLAND, STATE OF WASHINGTON.