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Skagit County Auditor

CHICAGO TITLE
620036454

UCC-1 FINANCING STATEMENT

Debtor: SOMERSET APARTMENTS LLC,
a Washington limited liability company

Assignor Secured Party: HUNT MORTGAGE PARTNERS, LLC,
a Delaware limited liability company

Assignee Secured Party: FEDERAL HOME LOAN MORTGAGE CORPORATION

Legal Description
Abbreviated: PTN NE SE 17-34-04 and PTN CORREDIG ADD

Additional legal description is on Exhibit A of this document.

Assessor's Tax Parcel ID #: P25600/ 340417-0-061-0003, P25601/ 340417-0-061-0102, P52631/
3716-004-000-0209, and P25664/ 340417-0-070-0002

FOLLOW INSTRUCTIONS

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

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

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF FOR LOCATION OF COLLATERAL;
SEE EXHIBIT "B" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF FOR DESCRIPTION OF COLLATERAL.

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 04/20/11)

International Association of Commercial Administrators (IACA)

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

SOMERSET APARTMENTS LLCOR
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

HUNT MORTGAGE PARTNERS, LLCOR
11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

c/o Hunt Real Estate Capital, LLC, 11501 Outlook Street, Suite 300

CITY

Overland Park

STATE

KS

POSTAL CODE

66211

COUNTRY

USA

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:

See Exhibit "A" attached hereto.

17. MISCELLANEOUS:

**FINANCING STATEMENT
EXHIBIT A**

DEBTOR: SOMERSET APARTMENTS LLC
SECURED PARTY ASSIGNOR: HUNT MORTGAGE PARTNERS, LLC
SECURED PARTY ASSIGNEE: FEDERAL HOME LOAN MORTGAGE CORPORATION

**LOCATION OF PERSONAL PROPERTY COLLATERAL
LEGAL DESCRIPTION OF PROPERTY**

PARCEL A:

That portion of the Northeast Quarter of the Southeast Quarter of Section 17, Township 34 North, Range 4 East of the Willamette Meridian, described as follows:

Beginning at a point on the South line of the county road 767.80 feet West and 30.00 feet South of the Northeast corner of said subdivision, said point being the Northwest corner of a tract conveyed to James V. Whited, et ux by deed dated May 2, 1962, recorded May 3, 1962, in Volume 323 of Deeds, page 117, under Auditor's File No. 621113, records of Skagit County, Washington;
thence West a distance of 138.90 feet;
thence South to the Northeast corner of Tract A, CORREDIG ADDITION, according to the plat thereof recorded in Volume 7 of Plats, page 14, records of Skagit County, Washington;
thence South 89°38'45" East along the North line of said Tract A extended East, to a point 102.00 feet East of the Northwest corner of said Tract A;
thence continue in an Easterly direction in a straight line a distance of 99.00 feet, more or less, to the Southwest corner of the aforementioned Whited tract;
thence North along the West line of said Whited tract to the point of beginning;

EXCEPT the North 10.00 feet thereof conveyed to the City of Mount Vernon by deed recorded under Auditor's File No. 843205, records of Skagit County, Washington;

AND ALSO EXCEPTING that portion conveyed to the State of Washington on August 30, 1991, under Auditor's File No. 9108300069, records of Skagit County, Washington.

Situated in Skagit County, Washington

PARCEL B:

That portion of CORREDIG ADDITION, according to the plat thereof recorded in Volume 7 of Plats, page 14, records of Skagit County, Washington, and of the Northeast Quarter of the Southeast Quarter of Section 17, Township 34 North, Range 4 East of the Willamette Meridian, described as follows:

Beginning at the Northeast corner of Tract A of CORREDIG ADDITION, according to the plat thereof recorded in Volume 7 of Plats, page 14, records of Skagit County, Washington;
thence South 89°38'45" East along the North line of said Tract A extended East to a point 102.00 feet East of the Northwest corner of said Tract A, said point being the true point of beginning;
thence South 00°12'39" East, a distance of 150.00 feet;
thence North 89°38'45" West, a distance of 102.00 feet to a point on the East line of 19th Street;
thence South along the East line of said 19th Street to a point 210.00 feet South of the Northwest corner of said Tract A;

thence East along a line that is parallel with and 210.00 feet South of the North line of Tract A and the projection thereof, a distance of 102.00 feet;
thence South 00°12'30" East, a distance of 107.75 feet, more or less, to the North line of Tract B of said CORREDIG ADDITION;
thence East a distance of 199.00 feet, more or less, to the Southeast corner of a tract conveyed to Joseph P. Souza, et ux, by deed dated May 7, 1962, recorded May 7, 1962, in Volume 323 of Deeds, page 184, under Auditor's File No. 621248, records of Skagit County, Washington;
thence North parallel with the East line of said Souza tract a distance of 317.00 feet, more or less, to the Southeast corner of a tract conveyed to James V. Whited, et ux, by deed dated May 2, 1962, recorded May 3, 1962, in Volume 323 of Deeds, page 117, under Auditor's File No. 621113, records of Skagit County, Washington;
thence Westerly along the South line of said Whited tract a distance of 100.00 feet, more or less, to the Southwest corner of said tract;
thence Westerly in a straight line a distance of 99.00 feet, more or less, to the true point of beginning.

Situated in Skagit County, Washington

PARCEL C:

That portion of the Northeast Quarter of the Southeast Quarter of Section 17, Township 34 North, Range 4 East of the Willamette Meridian, described as follows:

Beginning at a point 906.70 feet West of the Northeast corner of said Northeast Quarter of the Southeast Quarter;

Thence West 95.00 feet;

Thence South 229.25 feet;

Thence East 95.00 feet;

Thence North 229.25 feet to the point of beginning;

EXCEPT State Highway along the North line thereof;

AND EXCEPT the North 10.00 feet and the West 32.69 feet of the above described premises as conveyed to the City of Mount Vernon by instrument recorded December 7, 1979, under Auditor's File No. 7912070008, records of Skagit County, Washington;

AND ALSO EXCEPT that portion conveyed to the State of Washington on August 30, 1991, under Auditor's File No. 9108300069, records of Skagit County, Washington.

Situated in Skagit County, Washington.



Financing Statement Exhibit B – SBL
(Revised 11-02-2015)

EXHIBIT B

All of Debtor's present and future right, title, and interest in and to all of the following:

- (1) **"Fixtures,"** which means all property owned by Debtor which is attached to the real property described in Exhibit A ("**Land**") and/or the improvements located on the Land ("**Improvements**") ("**Property**" means the Land and/or the Improvements) so as to constitute a fixture under applicable law, including: machinery, equipment, engines, boilers, incinerators and installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air or light; antennas, cable, wiring and conduits used in connection with radio, television, security, fire prevention or fire detection or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, curtains and curtain rods; mirrors; cabinets, paneling, rugs and floor and wall coverings; fences, trees and plants; swimming pools; and exercise equipment.
- (2) **"Personalty,"** which means all of the following:
 - (i) Accounts (including deposit accounts) of Debtor related to the Property.
 - (ii) Equipment and inventory owned by Debtor, which are used now or in the future in connection with the ownership, management or operation of the Land or Improvements or are located on the Land or Improvements, including furniture, furnishings, machinery, building materials, goods, supplies, tools, books, records (whether in written or electronic form) and computer equipment (hardware and software).
 - (iii) Other tangible personal property owned by Debtor which is used now or in the future in connection with the ownership, management or operation of the Land or Improvements or is located on the Land or in the Improvements, including ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances (other than Fixtures).
 - (iv) Any operating agreements relating to the Land or the Improvements.
 - (v) Any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements.
 - (vi) All other intangible property, general intangibles and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all governmental permits relating to any activities on the Land and including subsidy or similar payments received from any sources, including a "**Governmental Authority**" (defined as any board, commission, department, agency or body of any municipal, county, state or

federal governmental unit, or any subdivision of any of them, that has or acquires jurisdiction over the Property, or the use, operation or improvement of the Property, or over Debtor).

- (vii) Any rights of Debtor in or under any letter of credit required under the terms of the Loan Agreement evidencing and securing the loan ("**Loan**") secured by this financing statement ("**Loan Agreement**").
- (3) All current and future rights, including air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights of way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses and appurtenances related to or benefiting the Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated.
- (4) All proceeds paid or to be paid by any insurer of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Property, whether or not Debtor obtained the insurance pursuant to Secured Party's requirement.
- (5) All awards, payments and other compensation made or to be made by any Governmental Authority with respect to the Land, or if Debtor's interest in the Land is pursuant to a ground lease, the ground lease and the leasehold estate created by such ground lease ("**Leasehold Estate**"), the Improvements, the Fixtures, the Personalty or any other part of the Property, including any awards or settlements resulting from condemnation proceedings or the total or partial taking of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof.
- (6) All contracts, options and other agreements for the sale of the Land, or the Leasehold Estate, as applicable, the Improvements, the Fixtures, the Personalty or any other part of the Property entered into by Debtor now or in the future, including cash or securities deposited to secure performance by parties of their obligations.
- (7) All "**Rents**," which means all rents (whether from residential or non-residential space), revenues and other income of the Land or the Improvements, parking fees, laundry and vending machine income and fees and charges for food, health care and other services provided at the Property, whether now due, past due or to become due, and deposits forfeited by tenants, and, if Debtor is a cooperative housing corporation or association, maintenance fees, charges or assessments payable by shareholders or residents under proprietary leases or occupancy agreements, whether now due, past due or to become due.
- (8) All "**Leases**," which means all present and future leases, subleases, licenses, concessions or grants or other possessory interests in force now or hereafter, whether oral or written, covering or affecting the Property, or any portion of the Property (including proprietary leases or occupancy agreements if Debtor is a cooperative housing corporation), and all modifications, extensions or renewals.
- (9) All earnings, royalties, accounts receivable, issues and profits from the Land, the Improvements or any other part of the Property, and all undisbursed proceeds of the Loan.

- (10) All deposits to a "**Reserve Fund**" (defined as all amounts deposited by the Debtor with Secured Party in connection with the Loan for the payment of taxes or insurance premiums or as otherwise required pursuant to the Loan Agreement), whether in cash or as a letter of credit.
- (11) All refunds or rebates of taxes by a Governmental Authority (other than refunds applicable to periods before the real property tax year in which this financing statement is recorded or filed) or insurance premiums by an insurance company.
- (12) All tenant security deposits which have not been forfeited by any tenant under any Lease and any bond or other security in lieu of such deposits.
- (13) All names under or by which the Property or any part of it may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Property.
- (14) All proceeds from the conversion, voluntary or involuntary, of any of the above into cash or liquidated claims, and the right to collect such proceeds.

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