

Filed for Record at Request of:
Law Offices of Gregory E. Thulin, PS
2200 Rimland Drive, Suite 115
Bellingham, WA 98226

CHICAGO TITLE
620039830B

Document Title:	Assignment of Declarant Rights
Ref. No. of Related Doc:	201907160030
Grantors:	The Falklands, Inc.
Grantee:	Cambridge 1, LLC
Abbreviated legal description:	Ptn SW ¼ SW ¼ Sec. 13, T35N, R4E
Tax Parcel Numbers:	P36480

**ASSIGNMENT OF DECLARANT RIGHTS UNDER DECLARATION OF
COVENANTS, CONDITIONS, RESTRICTIONS, EASEMENTS AND RESERVATIONS
FOR THE PLAT OF JONES ESTATES AKA
"THE PARK IN SEDRO-WOOLLEY"**

THIS ASSIGNMENT of Declarant Rights under Declaration of Covenants, Conditions, Restrictions, Easements and Reservations for the Plat of Jones Estates aka "The Park In Sedro-Woolley" ("Assignment") is entered into effective as of the 13th day of November, 2019 ("Effective Date"), by and between The Falklands, Inc., a Washington corporation ("Grantor") and Cambridge 1, LLC, a Washington limited liability company, and/or assigns ("Grantee").

RECITALS:

A. Grantor executed that certain Declaration of Covenants, Conditions, Restrictions, Easements and Reservations for the Plat of Jones Estates to be known as "The Park In Sedro-Woolley", and recorded it with the Skagit County Auditor's Office under Auditor's File No. 201907160030, on July 16, 2019 ("Declaration").

B. The Declaration relates to real property legally described as follows:

Tract 2 of Skagit County Short Plat No. 80-78, approved November 1, 1978 and recorded November 1, 1978, under Auditor's File No. 890505, in Volume 3 of Short Plats, Page 38, Records of Skagit County, Washington; being a portion of the Southwest ¼ of the Southwest ¼ of Section 13, Township 35 North, Range 4 East, W. M. Situate in the City of Sedro-Woolley, County of Skagit, State of Washington.

c. The execution, delivery and performance of this Assignment and related documents, and the consummation of the transactions contemplated hereby, does not and will not (i) require the approval of any parties other than Grantor (or if any approval is required, it has been obtained); (ii) result in a breach of any of the provisions of, or constitute a default or a condition which on giving of notice or lapse of time or both would ripen into a default under any indenture, agreement, instrument or obligation to which the Grantor is a party; or (iii) constitutes a violation of any order, rule or regulation applicable to the Grantor or any portion of the Declarant Rights of any court or any administrative agency or other governmental body having jurisdiction over Grantor; and

d. None of the Declarant Rights have been assigned or terminated.

4. Indemnification.

a. Grantor hereby agrees to defend, indemnify and hold harmless Grantee, its members, agents and employees, from and against any and all losses, liabilities, obligations, damages, penalties, claims, suits, proceedings, costs, and expenses, without limitation, the fees and expenses of attorneys, receivers, agents and brokers, howsoever and by whomever asserted, arising out of or in any way connected with the exercise by Grantor of the Declarant Rights prior to the effective date of this Assignment, except to the extent such liabilities arise from the conduct of Grantee, its agents and employees.

b. Grantee hereby agrees to defend, indemnify and hold harmless Grantor, its shareholders, officers, directors, agents and employees, from and against any and all losses, liabilities, obligations, damages, penalties, claims, suits, proceedings, costs, and expenses, without limitation, the fees and expenses of attorneys, receivers, agents and brokers, howsoever and by whomever asserted, arising out of or in any way connected with the exercise by Grantee of the Declarant Rights assigned hereunder from the effective date of this Assignment, except to the extent such liabilities arise from the conduct of Grantor, its agents and employees.

c. Pursuant to RCW 64.90.425(2), Grantor shall have no liability for any act or omission or any breach of a contractual or warranty obligation by Grantee in connection with the exercise by Grantee of the Declarant Rights assigned hereunder, and Grantee shall have no liability for any act or omission or any breach of a contractual or warranty obligation by Grantor in connection with the exercise by Grantor of the Declarant Rights prior to the effective date of this Assignment.

5. Successors and Assigns. The terms and provisions of this Assignment shall be binding upon and inure to the benefit of Grantor, its representatives, successors and assigns, and shall be binding upon and inure to the benefit of the Grantee, its representatives, successors and assigns.

6. Severability. Every provision of this Assignment is intended to be severable. In the event any term or provision thereof is declared to be illegal, invalid or unenforceable for any reason whatsoever by a court of competent jurisdiction, such illegality, invalidity or unenforceability shall

Hereinafter "Property".

C. The Property currently consists of 63 platted lots and 2 common area tracts, along with rights-of-way throughout.

D. Grantor has certain rights and privileges as "Declarant" in and under the Declaration, including, but not limited to certain rights and privileges set forth in the Articles of Incorporation and Bylaws of The Park In Sedro-Woolley Home Owners Association (collectively "Declarant Rights"). The Declaration, Articles of Incorporation and Bylaws, as well as any amendments thereto, are collectively referred to as the "Governing Documents".

E. Grantee intends to acquire Grantor's right, title and interest in fifty (50) Lots within the Property, along with all common areas, and as part of the transaction, desires to assume Grantor's Declarant Rights in the Governing Documents for itself and assigns. Grantor intends on retaining thirteen (13) Lots, but providing Grantee with a three (3) year option to purchase such Lots.

F. Grantor desires to transfer all but thirteen (13) Lots of the Property to Grantee and its assigns, as well as transfer the entire Declarant Rights associated with the Declaration and Governing Documents in general.

G. As required by Article 18 of the Declaration, Grantor wishes to enter into the Assignment to evidence the assignment of all Grantor's Declarant Rights to Grantee.

NOW, THEREFORE, in consideration of the mutual promises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto mutually agree as follows:

1. Assignment. Grantor does hereby grant, bargain, sell, assign, transfer and convey and forever quitclaim to Grantee and Grantee's assigns, all of the Declarant Rights.

2. Assumption. Grantee hereby accepts the foregoing assignment and hereby assumes all rights and obligations of Grantor under the Declaration and Governing Documents arising on and after the effective date hereof.

3. Covenants, Rights, Representations and Warranties. With respect to the assigned Declarant Rights, Grantor hereby covenants, represents and warrants to Grantee, its successors and assigns, as of the effective date hereof, that:

a. Grantor is the sole owner of the Declarant Rights and the Declarant Rights assigned to Grantee hereunder are free and clear of all liens and encumbrances; and

b. This Assignment and all other documents executed by the Grantor which may be delivered to Grantee in connection with this Assignment are duly authorized, executed, and when delivered by Assignor, are legal, valid and binding obligations of Grantor, and are sufficient to transfer the Declarant Rights; and

not affect the balance of the terms and provisions hereof, which terms and provisions shall remain valid and enforceable.

7. Mutual Cooperation/Non-Contravention. Grantor and Grantee agree to cooperate in good faith to assure that this Assignment of Declarant's Rights is read consistently with and compliant to the Declarations and CCR's as presently recorded or as hereafter may be amended. For that purpose, Grantor and Grantee agree to execute all other documents and perform all other acts reasonably necessary to achieve the objective stated in this Section.

8. Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which collectively shall constitute a single instrument.

9. Governing Law. This Assignment shall be governed by and constructed in accordance with the laws of the State of Washington. Jurisdiction and venue of any action brought by any party hereto shall be Skagit County, Washington.

10. Attorney's Fees. In the event of litigation or any dispute or controversy arising from, in, under or concerning this Assignment and any amendment hereof, including, without limiting the generality of the foregoing, any claimed breach hereof, the prevailing party in such action shall be entitled to recover reasonable attorneys' fees and costs incurred therein, including any appeals taken therefrom.

GRANTOR:

The Falklands, Inc.

By: 
Cary Falk, President

Dated: 11/12/2019

GRANTEE:

Cambridge 1, LLC

By: _____
Brian Gentry, Managing Member

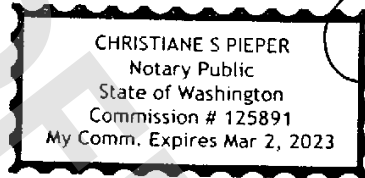
Dated: _____

STATE OF WASHINGTON)
) ss.
COUNTY OF Idaho)

I hereby certify that I know or have satisfactory evidence that Cary Falk 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 President of The Falklands, Inc., to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: Nov 12, 2019.



[Signature]
NOTARY PUBLIC for the State of Washington
Residing at Tacoma
My Commission expires 03-02-2023

STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

I hereby certify that I know or have satisfactory evidence that Brian Gentry 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 Managing Member of Cambridge 1, LLC, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: _____, 2019.

NOTARY PUBLIC for the State of Washington
Residing at _____
My Commission expires _____

not affect the balance of the terms and provisions hereof, which terms and provisions shall remain valid and enforceable.

7. Mutual Cooperation/Non-Contravention. Grantor and Grantee agree to cooperate in good faith to assure that this Assignment of Declarant's Rights is read consistently with and compliant to the Declarations and CCR's as presently recorded or as hereafter may be amended. For that purpose, Grantor and Grantee agree to execute all other documents and perform all other acts reasonably necessary to achieve the objective stated in this Section.

8. Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which collectively shall constitute a single instrument.

9. Governing Law. This Assignment shall be governed by and constructed in accordance with the laws of the State of Washington. Jurisdiction and venue of any action brought by any party hereto shall be Skagit County, Washington.

10. Attorney's Fees. In the event of litigation or any dispute or controversy arising from, in, under or concerning this Assignment and any amendment hereof, including, without limiting the generality of the foregoing, any claimed breach hereof, the prevailing party in such action shall be entitled to recover reasonable attorneys' fees and costs incurred therein, including any appeals taken therefrom.

GRANTOR:

The Falklands, Inc.

By: _____
Cary Falk, President

Dated: _____

GRANTEE:

Cambridge 1, LLC

By: _____
Brian Gentry, Managing Member

Dated: 11/13/2019

STATE OF WASHINGTON)
) ss.
COUNTY OF _____)

I hereby certify that I know or have satisfactory evidence that Cary Falk 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 President of The Falklands, Inc., to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

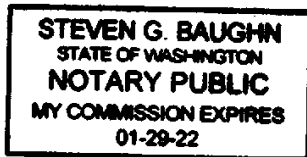
DATED: _____, 2019.


NOTARY PUBLIC for the State of Washington
Residing at _____
My Commission expires _____

STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

I hereby certify that I know or have satisfactory evidence that Brian Gentry 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 Managing Member of Cambridge 1, LLC, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: NOVEMBER 13TH, 2019.




NOTARY PUBLIC for the State of Washington
Residing at MOUNT VERNON
My Commission expires 01-29-2022