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Attention: Document Custody Services – NFA 2020-1

Property Name: Ruby Portfolio

Citibank Deal ID No. 23171

Loan No. 23

ASSIGNMENT OF DEED OF TRUST AND LOAN DOCUMENTS

AF# 201510080096

THIS ASSIGNMENT OF DEED OF TRUST AND LOAN DOCUMENTS (this “Assignment”) is made by the NATIONAL FINANCE AUTHORITY, a component unit of the Business Finance Authority established pursuant to New Hampshire RSA 162-S (“Assignor”), to U.S. BANK NATIONAL ASSOCIATION, as trustee for the registered Holders of the National Finance Authority Municipal Certificates Series 2020-1 (“Assignee”).

WITNESSETH:

That for good and valuable consideration, Assignor does hereby assign, sell, convey, transfer, set over and deliver to Assignee all of Assignor’s right, title, and interest in and to the multifamily mortgage, deed of trust or deed to secure debt described on Schedule A annexed hereto (the “Security Instrument”), which encumbers the real property located in the County of Skagit, State of Washington, as more particularly described on Exhibit A annexed hereto, together with the note or notes therein described or referred to, the money due and to become due thereon, with interest thereon, and all of Assignor’s right, title and interest in, to and under all other instruments and agreements executed and/or delivered in connection with the loan evidenced and/or secured by the Security Instrument (the “Loan”), including without limitation, the agreements and instruments described on Schedule A annexed hereto (collectively, the “Loan Documents”), including, without limitation, all of Assignor’s right, title and interest in the Loan and any collateral, security, certificates of deposit, letters of credit, performance bonds, demands, causes of action, all related certificates, bank accounts, operating accounts, reserve accounts, escrow accounts and other accounts, opinions, financial statements of the obligor and any guarantors and any other collateral arising out of and/or executed and/or delivered in or to or with respect to the Loan, all rights and benefits of Assignor related to the Loan Documents and such other documents, and all of Assignor’s right, title and interest in, to and under all claims and causes of action related to the Loan and/or the Loan Documents;

which Security Instrument and other Loan Documents have been assigned by Citibank, N.A. to Assignor by Assignment of Deed of Trust and Loan Documents, dated as of the date hereof and recorded prior hereto in the official records of Skagit, Washington.

This Assignment is made without recourse, representation or warranty, express or implied.

Dated as of January 29, 2020

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has executed this Assignment as of the day and year first written above.

NATIONAL FINANCE AUTHORITY,
a component unit of the Business Finance Authority
established pursuant to New Hampshire RSA 162-S

By: _____
Name: James Key-Wallace
Title: Assistant Treasurer

STATE OF NEW HAMPSHIRE)

COUNTY OF MERRIMACK)

This instrument was acknowledged before me this January 24th, 2020 by James Key-Wallace as Assistant Treasurer of the National Finance Authority.

(Seal)

Tristin
Signature of notarial officer

NOTARY

Title (and Rank)

My commission expires JUNE 6, 2023

TRISTIN CRAIGUE, Notary Public
Commission Expires June 6, 2023

(Seal)

Ruby Portfolio

Depositor Assignment of Multifamily Deed of Trust S-1
(Skagit)

EXHIBIT A**LEGAL DESCRIPTION**

THE LAND REFERRED TO HEREIN BELOW IS DESCRIBED AS FOLLOWS:

PARCEL A (NORRIS):

LOT 2 OF BURLINGTON SHORT PLAT NO. BURL-I-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 2008'45" 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 2008'45" W 30.00 FEET; THENCE PARALLEL TO THE NORTH LINE OF SAID TRACT 50, S 88°13'06" E 222.77 FEET; THENCE S 2°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. 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-I-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):

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; EXCEPT THE TWO FOLLOWING DESCRIBED TRACTS: 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. 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 STI THENCE S 88°25'56" E 965.42 FEET TO A ENCASED MONUMENT AT THE INTERSECTION OF W FAIR, HAVEN 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 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):

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 H 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 104°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-I :

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

PARCEL D (MADRONA):

LOT 1 OF CITY OF OAK HARBOR SHORT 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 1031'~2" E 1211.99 FEET TO AN EXISTING PLAT MONUMENT AND THE POINT OF BEGINNING; THENCE S 87038'44" 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 85012'47" 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 CONTIN[ING N 1°31'12" E 174.68' TO THE SOUTH LINE IF 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

SCHEDULE A**LOAN DOCUMENTS**

All documents dated as of Reference Date unless otherwise noted.

1. Multifamily Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing by Borrower, as Grantor, for the benefit of Governmental Lender, as Beneficiary, recorded on October 8, 2015 as Document No. 201510080096 in the Land Records, and assigned by Governmental Lender, as Assignor, to Citibank, N.A., as Assignee, under that certain Assignment of Deed of Trust and Loan Documents and recorded on October 8, 2015 as Document No. 201510080097 in the Land Records
2. Multifamily Note, dated as of Closing Date, by Borrower to Governmental Lender, as endorsed to Citibank, N.A.
3. Borrower Loan Agreement between Borrower and Governmental Lender
4. Funding Loan Agreement among Governmental Lender, U.S. Bank National Association, as Fiscal Agent and Citibank, N.A.
5. Construction Funding Agreement between Borrower and Citibank, N.A.
6. Exceptions to Non-Recourse Guaranty by Guarantor to the Beneficiary Parties named therein
7. Agreement of Environmental Indemnification by Borrower and Guarantor to the Beneficiary Parties named therein
8. Replacement Reserve Agreement between Borrower and Citibank, N.A.
9. Assignment of Management Agreement by Borrower and the property manager named therein to Citibank, N.A.
10. Continuing Disclosure Agreement between Borrower and Citibank, N.A.
11. Borrower's Certificate and Agreement by Borrower
12. Subordination and Intercreditor Agreement between Washington State Housing Finance Commission and Citibank, N.A. and consented to by Borrower recorded on October 8, 2015 as Document No. 2015100801013 in the Land Records

Defined Terms. As used in this **Schedule A**, the following capitalized terms shall have the respective meanings set forth below:

"Borrower" shall mean BOH Portfolio Preservation Associates, LLLP, a Washington limited liability limited partnership.

"Closing Date" shall mean October 8, 2015.

"Governmental Lender" shall mean Washington State Housing Finance Commission, a public body corporate and politic and an instrumentality of the State of Washington.

"Guarantor" shall mean Len Brannen, an individual, and Shelter Resources, Inc., a Washington corporation.

"Land Records" shall mean the official records of Skagit County, Washington.

"Reference Date" shall mean October 1, 2015.