

**UCC FINANCING STATEMENT****FOLLOW INSTRUCTIONS**

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGEMENT TO: (Name and Address)
Jennifer A. Bojorquez, Esquire Troutman Sanders LLP Post Office Box 1122 Richmond, Virginia 23218

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

OR	1a. ORGANIZATION'S NAME <b>CASCADE WEST APARTMENTS LLC</b>	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
	1b. INDIVIDUAL'S SURNAME			

GNW 20-4925

1c. MAILING ADDRESS 12708 Leatherwood Lane	CITY Bow	STATE WA	POSTAL CODE 98232	COUNTRY USA
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2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

OR	2a. ORGANIZATION'S NAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
	2b. INDIVIDUAL'S SURNAME			

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
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3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

OR	3a. ORGANIZATION'S NAME <b>FEDERAL HOME LOAN MORTGAGE CORPORATION</b>	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
	3b. INDIVIDUAL'S SURNAME			

3c. MAILING ADDRESS 8200 Jones Branch Drive	CITY McLean	STATE VA	POSTAL CODE 22102	COUNTRY USA
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4. COLLATERAL: This financing statement covers the following collateral:

Debtor's interest in all property located on or used or acquired in connection with the operation and maintenance of the real estate described in the attached Exhibit A, including, without limitation, the collateral described on Exhibit B attached hereto and made a part hereof.

P25252 P25253 P25251 P25249 Ptn NW SW 16-34-4

Freddie Mac Loan No. 506000400

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative6a. Check only if applicable and check only one box:  
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility6b. Check only if applicable and check only one box:  
☐ Agricultural Lien ☐ Non-UCC Filing7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

Cascade West Apartments (Local)

International Association of Commercial Administrators (IACA)

FILING OFFICE COPY -UCC FINANCING STATEMENT (FORM UCC1) (Rev. 04/20/11)

**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

**CASCADE WEST APARTMENTS LLC**

OR

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

**CAPITAL ONE, NATIONAL ASSOCIATION**

OR

11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

**2 Bethesda Metro Center, 10th Floor**

CITY

**Bethesda**

STATE

**MD**

POSTAL CODE

**20814**

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 and made a part hereof.

17. MISCELLANEOUS:

**EXHIBIT A****Legal Description****Parcel "A":**

Lot 1, of Mount Vernon Short Plat No. MV-10-84, approved August 22, 1984, recorded August 22, 1984, under Auditor's File No. 8408220013, in Volume 6 of Short Plats, page 166, records of Skagit County, Washington, being a portion of the East ½ of the East ½ of the Northwest 1/4 of the Southwest 1/4 of Section 16, Township 34 North, Range 4 East, W.M.

**Parcel "B":**

Tract 4, of Mount Vernon Short Plat No. MV-18-81, approved September 28, 1981, recorded October 16, 1981, in Volume 5 of Short Plats, page 134, under Auditor's File No. 8110160023, records of Skagit County, Washington, being a portion of the Northwest 1/4 of the Southwest 1/4 of Section 16, Township 34 North, Range 4 East, W.M.,

EXCEPT that portion thereof described as:

Beginning at the Southeast corner of that portion of said Tract 4, lying Westerly of North 26th Street; thence North 89 degrees 27'37" West, 125.37 feet along the South line of said Tract 4, to the Southwest corner thereof; thence North 0 degrees 35'17" East, 33.70 feet along the Westerly line of said Tract 4; thence South 89 degrees 27'37" East, 118.12 feet parallel with the South line of said Tract 4, to the Easterly line of said portion of Tract 4, (said line also being the Westerly margin of North 26th Street); thence along the arc of a curve to the left, concave to the Northeast, having an initial tangent bearing of South 9 degrees 59'13" East and radius of 630.00 feet, through a central angle of 3 degrees 08'05", an arc distance of 34.45 feet along said Easterly line of said portion of Tract 4, to the point of beginning.

AND EXCEPT that portion of said Tract 4, conveyed to the City of Mount Vernon by Quit Claim Deed recorded September 24, 1997, under Auditor's File No. 9709240046.

**Parcel "C":**

That portion of Tract 1, of Mount Vernon Short Plat No. MV-18-81, approved September 28, 1981, recorded October 16, 1981, in Volume 5 of Short Plats, page 134, under Auditor's File No. 8110160023, records of Skagit County, Washington, being a portion of the Northwest 1/4 of the Southwest 1/4 of Section 16, Township 34 North, Range 4 East, W.M., being more particularly described as follows:

Beginning at the Northwest corner of said Tract 1; thence South 89 degrees 27'37" East, 135.00 feet along the North line of said Lot 1, to the West line of Tract 4, of said Short Plat MV-18-81; thence South 0 degrees 35'17" West, 30.30 feet along said West line; thence North 89 degrees 27'37" West, 135.00 feet parallel with the North line of said Tract 1, to the West line thereof;

thence North 0 degrees 35'17" East, 30.30 feet along the West line of said Tract 1, to the point of beginning.

Parcel "D":

Tracts 1, 2, 3 and that portion of Tract 4 shown below as TOGETHER WITH THAT PORTION OF TRACT 4, all being portions of Mount Vernon Short Plat No. MV-18-81, approved September 28, 1981, recorded October 16, 1981, in Volume 5 of Short Plats, page 134, under Auditor's File No. 8110160023, records of Skagit County, Washington, being a portion of the Northwest 1/4 of the Southwest 1/4 of Section 16, Township 34 North, Range 4 East, W.M., in Skagit County, Washington,

EXCEPT that portion of said Tract 1, described as follows:

Beginning at the Northwest corner of said Tract 1; thence South 89 degrees 27'37" East, 135.00 feet along the North line of said Tract 1, to the West line of Tract 4, of the said Short Plat MV-18-81; thence South 0 degrees 35'17" West, 30.30 feet along said West line; thence North 89 degrees 27'37" West, 135.00 feet parallel with the North line of said Tract 1, to the West line thereof; thence North 0 degrees 35'17" East, 30.30 feet along the West line of said Tract 1, to the point of beginning.

EXCEPT that portion of Tract 3, of said Short Plat No. MV-18-81, described as follows:

Beginning at the Southeast corner of said Tract 3; thence North 89 degrees 20'10" West along the South line of said Tract 3, a distance of 15.00 feet; thence North 45 degrees 36'42" East, a distance of 21.19 feet to the East line of said Tract 3; thence South 00 degrees 33'33" West along the East line of said Tract 3, a distance of 15.00 feet to the point of beginning.

TOGETHER WITH THAT PORTION OF TRACT 4 of said Short Plat described as follows:

Beginning at the Southeast corner of that portion of said Tract 4, lying Westerly of North 26th Street; thence North 89 degrees 27'37" West, 125.37 feet along the South line of said Tract 4, to the Southwest corner thereof; thence North 0 degrees 35'17" East, 33.70 feet along the Westerly line of said Tract 4; thence South 89 degrees 27'37" East, 118.12 feet parallel with the South line of said Tract 4, to the Easterly line of said portion of Tract 4, (said line also being the Westerly margin of North 26th Street); thence along the arc of a curve to the left, concave to the Northeast, having an initial tangent bearing of South 9 degrees 59'13" East and radius of 630.00 feet, through a central angle of 3 degrees 08'05", an arc distance of 34.45 feet along said Easterly line of said portion of Tract 4, to the point of beginning.

**FINANCING STATEMENT  
EXHIBIT B**

(Revised 7-17-2014)

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 Property or are located on the Property, 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 Property 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 Multifamily Loan and Security Agreement ("Loan Agreement") evidencing and securing the loan secured by this financing statement ("Loan").
- (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 of such a taking.
- (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 after the date this financing statement is recorded or filed, 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 "Imposition Reserve Deposits," which means all amounts deposited by the Debtor in connection with the Loan for (a) hazard insurance premiums or other insurance premiums required by Secured Party, (b) taxes or payments in lieu of taxes, (c) water and sewer charges that could become a lien on the Property, (d) ground rents, and (e) assessments or other charges that could become a lien on the Property.

- (11) All refunds or rebates of Imposition Reserve Deposits by any Governmental Authority or insurance company (other than refunds applicable to periods before the real property tax year in which this financing statement is recorded or filed).
- (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 (subject to the terms of the Loan Agreement).
- (14) All interest rate cap agreements, interest rate swap agreements and other interest rate hedging contracts and agreements, if any (collectively, "**Cap Agreements**"), obtained by Debtor (or obtained by Secured Party in the name of Debtor) pursuant to the Loan Documents (as defined in the Loan Agreement) or as a condition to Secured Party's making the loan that is the subject of such Loan Documents, together with all of the following:
  - (i) Any and all moneys (collectively, "**Cap Payments**") payable from time to time pursuant to any Cap Agreement by the interest rate cap provider or other counterparty to a Cap Agreement, or any guarantor of the obligations of any such cap provider or counterparty ("**Cap Provider**").
  - (ii) All rights of the Debtor under any Cap Agreement, and all rights of the Debtor to all Cap Payments, including contract rights and general intangibles, existing or arising after the date this financing statement is recorded or filed.
  - (iii) All rights, liens and security interests or guarantees existing or following the date this financing statement is recorded, granted by a Cap Provider or any other person to secure or guaranty payment of any Cap Payment.
  - (iv) All documents, writings, books, files, records and other documents arising from or relating to any of the items listed in items 14(i) through (iii), whether existing now or created after the date this financing statement is recorded or filed.
  - (v) All cash and non-cash proceeds and products of any of the items listed in items 14(i) through (iv).
- (15) Reserved.
- (16) All other assets of Debtor, whether now owned or acquired after the date this financing statement is recorded or filed.
- (17) 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.