

**When Recorded Return To:**

Washington State Department of Commerce  
**Housing Finance Unit**  
1011 Plum Street SE  
Post Office Box 42525  
Olympia, Washington 98504-2525

**Attention: HFU Contracts/Fiscal – HTF**

---

**Land Title**  
**01-181010-OE**

**LOW INCOME HOUSING COVENANT AGREEMENT**

Grantor (Borrower): The Skagit Valley Family YMCA

Grantee (Lender): Department of Commerce

Legal Description (abbreviated): Ptn Lot 16, All Of Lots 17-20, Incl. Blk 20, Vernon Heights Add. To Mt. Vernon

Assessor's Tax Parcel ID#: 3763-020-020-0005, P54598

Contract Number: 20-94115-015

This Low Income Housing Covenant Agreement (the "Covenant") is made by The Skagit Valley Family YMCA, a Washington public benefit corporation ("Grantor") and is part of the consideration for the financial assistance provided by the Department of Commerce, a department of the State of Washington ("Grantee"), to The Skagit Valley Family YMCA pursuant to a Housing Trust Fund Contract Number 20-94115-015 (the "Contract"), for the rehabilitation and remodel of real property legally described as follows:

**THE NORTH 1/2 OF LOT 16, EXCEPT THE SOUTH 2 FEET THEREOF, AND ALL OF LOTS 17, 18, 19 AND 20, BLOCK 20, "VERNON HEIGHTS ADDITION TO MT. VERNON, SKAGIT CO., WASH.," AS PER PLAT RECORDED IN VOLUME 2 OF PLATS, PAGE 108, RECORDS OF SKAGIT COUNTY, WASHINGTON.**

(the "Property").

This Covenant will be filed and recorded in the official public land records of Skagit County, Washington and shall constitute a restriction upon the use of the property and is construed as running with the land which shall pass to and be binding upon the Grantor, its successors and assigns, heirs, grantees, or lessees of the Property, beginning Commerce's Day of execution and ending February 28, 2061 and shall be no less than 40 years from contract execution. Each and every contract, deed or other instrument covering or conveying the Property, or any portion thereof, shall be conclusively held to have been executed, delivered and accepted subject to such covenants, regardless of whether such covenants are set forth in such contract, deed, or other instruments.

NOW, THEREFORE, it is hereby covenanted, as follows:

1. The sixteen (16) shelter beds in the Property Shall be occupied by households who at the time of initial occupancy have gross annual household incomes as set forth in Attachment B attached hereto of the local area median income for Mount Vernon-Anacortes, Washington Metropolitan Statistical Area (MSA), adjusted for the imputed household size, as estimated from time to time by the United States Department of Housing and Urban Development ("HUD"). If HUD ceases to provide such estimates of median income, then median income shall mean such comparable figure for Skagit County, Washington published or reported by a federal, state, or local agency as the Grantee shall select. Rents shall not exceed thirty percent (30%) of the monthly income of the target population (as set forth in Attachment B) and shall be adjusted for household size and are less the monthly allowance for customary utilities and services (excluding telephone, cable television and other telecommunications), to be paid by tenant.

2. The Grantor will provide safe and sanitary housing, and will comply with all state and local housing codes, licensing requirements, and other requirements regarding the condition of the structure and the operation of the project in the jurisdiction in which the housing is located.

3. The Grantor will keep any records and make any reports relating to compliance with this covenant that the Department may reasonably require.

4. **DEFAULT:** If a violation of this Covenant occurs, the Department (or its successor agency) may, after thirty (30) days' notice to the Grantor, institute and prosecute any proceeding at law or equity to abate, default the loan, prevent, or enjoin any such violation or to compel specific performance by the Grantor of its obligations hereunder; provided that, the Grantor shall not be required by any provision herein to evict a residential tenant. No delay in enforcing the provisions hereof as to any breach or violation shall impair, damage, or waive the right of any party entitled to enforce the provisions hereof or to obtain relief against or recover for the continuation or repetition of such breach or violations or any similar breach or violation hereof at any later time.

**[SIGNATURE AND NOTARY BLOCK ARE LOCATED ON THE FOLLOWING PAGE]**

IN WITNESS HEREOF, Skagit Valley Family YMCA has executed this Covenant on the 22 day of JANUARY, 2021.

WITNESS:

**THE SKAGIT VALLEY FAMILY YMCA,**  
a Washington public benefit corporation

By: 

Printed Name: DEAN SNIDER

Title: CEO

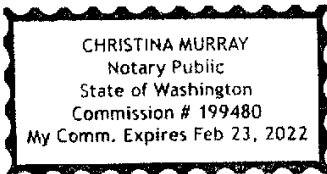
STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF SKAGIT )

On this 22 day of January, 2021, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Dean Snider to me personally known (or proved on the basis of satisfactory evidence) to be the CEO of **The Skagit Valley Family YMCA**, a Washington public benefit corporation, and acknowledged said instrument to be the free and voluntary act and deed of such corporation, for the uses and purposes mentioned, and on oath stated that he/she was authorized to execute the said instrument.

(Seal or Stamp)

  
(Signature of Notary)

Christina Murray  
(Legibly Print or Stamp Name of Notary)



NOTARY PUBLIC in and for the State of Washington

My Commission Expires: 2/23/2022

**ATTACHMENT B**  
**Contract Number: 20-94115-015**  
**Project: YMCA Oasis Teen Shelter**

**Multi-Family Target Population to be Served by Project Once Project is Placed in Service**

AMI Counties and Area					
County			AMI Area		
Skagit			Mount Vernon-Anacortes, Washinton Metropolitan Statistical Area		

Income Levels			Multi-Family Population Types and Unit Count		
AMI %	Multi-Family Beds	Homeless Multi-Family Beds	Population Type	Not Homeless at Entry	Homeless at Entry
At or Below 30%		16	Farmworker		
At or Below 35%			Farmworker - Seasonal		
At or Below 40%			General		
At or Below 45%			Senior		
At or Below 50%			Families with Children		
At or Below 55%			Young Adult 18-24		16
At or Below 60%			Youth <18		
At or Below 65%			Veterans		
Below 80%			Substance Abuse		
Market Rate/Other			HIV/AIDS		
Common Area/Manager			Domestic Violence		
<b>Totals =</b>	<b>0</b>	<b>16</b>	Physically Disabled		
<b>GRAND TOTAL =</b>	<b>16</b>		Developmentally Disabled		
			Frail Elderly		
			Multiple Special Needs		
			Chronic Mental Illness		
			Traumatic Brain Injury (TBI)		
			Resident Manager - Restricted		
			<b>Totals =</b>	<b>0</b>	<b>16</b>
			<b>GRAND TOTAL =</b>		<b>16</b>

\*Where "unrestricted" means the unit(s) will not be income or rent restricted.