

After Recording Return To:

Washington State Housing Finance Commission
1000 Second Avenue, Suite 2700
Seattle, Washington 98104-3601
Attn: MHCF LAP Program

RELEASE OF LOW INCOME HOUSING COVENANT AGREEMENT

Grantor: WASHINGTON STATE HOUSING FINANCE COMMISSION

Grantee: HOUSING AUTHORITY OF SKAGIT COUNTY

Legal Description

Abbreviated form: SW NW of Sec. 15, Twp. 34 N., R. 4 E., WM
(Full legal description included on Exhibit A.)

Assessor's Property Tax Parcel/Account Numbers: P24832

**Reference number (s) of documents being assigned
or released and related documents:** 201903110103

**1st AM
1009324 - 6 pgs**

RELEASE OF LOW INCOME HOUSING COVENANT AGREEMENT

THE WASHINGTON STATE HOUSING FINANCE COMMISSION (the "Commission"), as grantee, and Housing Authority of Skagit County, a public body corporate and politic of the state of Washington, as grantor (the "Authority") entered into that certain Low Income Housing Covenant Agreement dated March 11, 2019, and recorded on March 11, 2019, under Skagit County Auditor's Recording No. 201903110103 (the "Covenant") as part of the consideration for the financial assistance provided by the Commission to the Authority pursuant to a Loan Agreement between the Commission and the Authority to help finance the Authority's purchase of certain real property (the "Property"), as legally described in Exhibit A hereto.

WHEREAS, the Property will be subject to other low income housing covenants and therefore the Commission and the Authority have agreed to release the Low Income Housing Covenant Agreement.

NOW, THEREFORE, by agreement of the Commission and the Authority, the Low Income Housing Covenant Agreement is hereby terminated and ceases to apply to the Property and is for all purposes released by the Commission.

Dated this 21st day of October, 2021.

[SIGNATURE PAGE FOLLOWS]

[Signature Pages Continue]

UNOFFICIAL DOCUMENT

EXHIBIT A
Legal Description of Property

PARCEL A:

THE SOUTH 616 FEET OF THE FOLLOWING DESCRIBED PROPERTY:

THE EAST 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15, TOWNSHIP 34 NORTH, RANGE 4 EAST, W.M.

EXCEPT THAT PORTION CONVEYED TO THE STATE OF WASHINGTON BY DEED DATED MAY 29, 1986 AND RECORDED UNDER AUDITOR'S FILE NO. 8610010020, RECORDS OF SKAGIT COUNTY, WASHINGTON.

SITUATE IN THE CITY OF MOUNT VERNON, COUNTY OF SKAGIT, STATE OF WASHINGTON, FOR HIGHWAY PURPOSES.

PARCEL B:

AN EASEMENT FOR STORMWATER POND AS ESTABLISHED UNDER OPERATIONS, MAINTENANCE, AND EASEMENT AGREEMENT FOR DRAINAGE AND STORMWATER FACILITIES RECORDED October 21, 2021, UNDER RECORDING NO. 202110210093