

When Recorded Return To:

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

Attention: MHU Contracts Specialist - HPP

212 817-11

LOW INCOME HOUSING COVENANT AGREEMENT

Grantor (Borrower): Home Trust of Skagit

Grantee (Lender): Washington State Department of Commerce

Legal Description (abbreviated): Units A, B, E-1, E-2 and F, Southfield PURD
(Full Legal Description on Exhibit A, pages 5-7)

Assessor's Tax Parcel ID#: 8082-000-005-0100/P128678, 8082-000-001-0000/P128667, 8082-000-002-0000/P128668, 8082-000-006-0000/P128679, 8082-000-005-0000/P128677

Contract Number: 23P-94115-034

THIS LOW INCOME HOUSING COVENANT AGREEMENT (the "Covenant") is made by Home Trust of Skagit, Washington nonprofit corporation ("Grantor"), and is part of the consideration for the financial assistance provided by the Washington State Department of Commerce, a state agency ("Grantee"), to Home Trust of Skagit pursuant to Housing Preservation Program (HPP) Contract Number 23P-94115-034 (the "Contract"), for the rehabilitation of real property legally described as follows:

See Full Legal Description attached hereto as Exhibit A

(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 June 3, 2025 and ending December 31, 2051. 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 eighteen (18) residential units in the Property will be occupied by households that at the time of initial occupancy have gross annual household incomes at or below the Area Median Income (AMI) level(s) for the County and AMI Area identified in Exhibit B, attached hereto. Rent for each HPP unit may not exceed the current HTF rent limit for the AMI of the target population(s) identified in Exhibit B, as adjusted for unit size and published annually by the Grantee. The HTF rent limit is a gross rent limit. The total of rent paid plus the allowance for tenant-paid utilities may not exceed the applicable HTF rent limit.
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 Grantee may reasonably require.
4. **DEFAULT:** If a violation of this Covenant occurs, the Grantee, 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 qualifying 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.

[SIGNATURES AND NOTARY BLOCKS FOLLOW]

IN WITNESS HEREOF, Home Trust of Skagit has executed this Covenant on the 22 day of May 2025.

HOME TRUST OF SKAGIT,
a Washington nonprofit corporation

By: _____

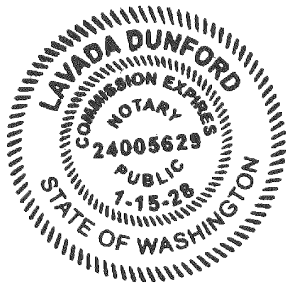
Printed Name: Felicia Minto

Title: Executive Director

STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

On this 22nd day of May 2025, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Felicia Minto, to me personally known (or proved to me on the basis of satisfactory evidence) to be the Executive Director of **Home Trust of Skagit**, a Washington nonprofit corporation, and acknowledged said instrument to be the free and voluntary act and deed of such corporation, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute the said instrument.

(Seal or Stamp)



(Signature of Notary)

Lavada Dunford
(Legibly Print or Stamp Name of Notary)

NOTARY PUBLIC in and for the State of Washington

My Commission Expires: 1-15-2028

EXHIBIT A**LEGAL DESCRIPTION****Parcel A:**

Unit A "SOUTHFIELD PLANNED UNIT RESIDENTIAL DEVELOPMENT (P.U.R.D.) and BINDING SITE PLAN", approved June 23, 2009, and recorded July 24, 2009, under Auditor's File No. 200907240089, and more particularly described as follows:

THAT PORTION OF SOUTHFIELD P.U.R.D., SKAGIT COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

**COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHFIELD P.U.R.D.;
THENCE S 29-56-00 W ALONG THE EAST LINE OF SAID SOUTHFIELD P.U.R.D. A
DISTANCE OF 176.72 FEET;
THENCE N 60-04-00 W A DISTANCE OF 30.22 FEET TO THE TRUE POINT OF
BEGINNING;
THENCE N 60-45-46 W, A DISTANCE OF 42.44 FEET;
THENCE S 29-14-14 W, A DISTANCE OF 78.51 FEET; THENCE S 60-45-46 E, A
DISTANCE OF 42.44 FEET;
THENCE N 29-14-14 E, A DISTANCE OF 78.51 FEET TO THE POINT OF
BEGINNING.**

Situate in the County of Skagit, State of Washington.

Parcel B:

Unit B "SOUTHFIELD PLANNED UNIT RESIDENTIAL DEVELOPMENT (P.U.R.D.) and BINDING SITE PLAN", approved June 23, 2009, and recorded July 24, 2009, under Auditor's File No. 200907240089, and more particularly described as follows:

THAT PORTION OF SOUTHFIELD P.U.R.D., SKAGIT COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

**COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHFIELD P.U.R.D.;
THENCE N 59-59-20 W, ALONG THE NORTH LINE OF SAID SOUTHFIELD P.U.R.D.
A DISTANCE OF 265.60 FEET;
THENCE S 30-00-40 W ALONG THE WEST LINE OF SAID SOUTHFIELD P.U.R.D. A
DISTANCE OF 256.66 FEET,
THENCE S 59-59-20 E, A DISTANCE OF 22.57 FEET TO THE TRUE POINT OF
BEGINNING;**

**THENCE S 59-02-42 E, A DISTANCE OF 57.44 FEET;
THENCE S 30-57-56 W, A DISTANCE OF 85.88 FEET;
THENCE N 59-02-42 W, A DISTANCE OF 57.44 FEET;
THENCE N 30-57-56 E, A DISTANCE OF 85.88 FEET TO THE TRUE POINT OF
BEGINNING.**

Situate in the County of Skagit, State of Washington.

Parcel C:

**Unit E-1 "SOUTHFIELD PLANNED UNIT RESIDENTIAL DEVELOPMENT (P.U.R.D.)
and BINDING SITE PLAN", approved June 23, 2009, and recorded July 24, 2009, under
Auditor's File No. 200907240089, and more particularly described as follows:**

**THAT PORTION OF SOUTHFIELD P.U.R.D., SKAGIT COUNTY, WASHINGTON,
DESCRIBED AS FOLLOWS:**

**COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHFIELD P.U.R.D.;
THENCE S 29-56-00 W ALONG THE EAST LINE OF SAID SOUTHFIELD P.U.R.D. A
DISTANCE OF 360.35 FEET;
THENCE N 60-04-00 W A DISTANCE OF 132.01 FEET TO THE TRUE POINT OF
BEGINNING;
THENCE N 85-09-16 W. A DISTANCE OF 53.00 FEET;
THENCE N 04-50-44 E, A DISTANCE OF 32.00 FEET;
THENCE S 85-09-16 E, A DISTANCE OF 53.00 FEET;
THENCE S 04-50-44 W, A DISTANCE OF 32.00 FEET TO THE TRUE POINT OF
BEGINNING.**

Situate in the County of Skagit, State of Washington.

Parcel D:

**Unit E-2 "SOUTHFIELD PLANNED UNIT RESIDENTIAL DEVELOPMENT (P.U.R.D.)
and BINDING SITE PLAN", approved June 23, 2009, and recorded July 24, 2009, under
Auditor's File No. 200907240089, and more particularly described as follows:**

**THAT PORTION OF SOUTHFIELD P.U.R.D., SKAGIT COUNTY, WASHINGTON,
DESCRIBED AS FOLLOWS:**

**COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHFIELD P.U.R.D.;
THENCE N 59-59-20 W, ALONG THE NORTH LINE OF SAID SOUTHFIELD P.U.R.D.
A DISTANCE OF 265.60 FEET.**

THENCE S 30-00-40 W ALONG THE EAST LINE OF SAID SOUTHFIELD P.U.R.D. A DISTANCE OF 136.43 FEET;
THENCE S 59-59-20 E A DISTANCE OF 21.41 FEET TO THE TRUE POINT OF BEGINNING; THENCE S 62-24-07 E, A DISTANCE OF 53.00 FEET;
THENCE S 27-35-53 W, A DISTANCE OF 32.00 FEET;
THENCE N 62-24-07 W, A DISTANCE OF 53.00 FEET;
THENCE N 27-35-53 E, A DISTANCE OF 32.00 FEET TO THE TRUE POINT OF BEGINNING.

Situate in the County of Skagit, State of Washington

Parcel E:

Unit F "SOUTHFIELD PLANNED UNIT RESIDENTIAL DEVELOPMENT (P.U.R.D.) and BINDING SITE PLAN", approved June 23, 2009, and recorded July 24, 2009, under Auditor's File No. 200907240089, and more particularly described as follows:

THAT PORTION OF SOUTHFIELD P.U.R.D., SKAGIT COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHFIELD P.U.R.D.;
THENCE S 29-56-00 W ALONG THE EAST LINE OF SAID SOUTHFIELD P.U.R.D. A DISTANCE OF 293.75 FEET;
THENCE N 60-04-00 W A DISTANCE OF 20.40 FEET TO THE TRUE POINT OF BEGINNING;
THENCE N 60-10-35 W, A DISTANCE OF 55.00 FEET;
THENCE S 29-49-25 W, A DISTANCE OF 50.06 FEET;
THENCE S 60-10-35 E. A DISTANCE OF 55.00 FEET;
THENCE N 29-49-25 E, A DISTANCE OF 50.06 FEET TO THE TRUE POINT OF BEGINNING.

Situate in the County of Skagit, State of Washington.

EXHIBIT B**TARGET POPULATION TO BE SERVED BY PROJECT**

The following target population shall be housed on the Property from the time of Contract execution through the end of the Contract Commitment Period.

Table B-1. Area Median Income (AMI) Counties and Areas	
County	AMI Area
Skagit	Mount Vernon-Anacortes, WA Metropolitan Statistical Area

Table B-2. Income Levels	
AMI %	Units
At or Below 50%	18
Common Area Unit	0
Total =	18

* "Common Area Unit" is a unit which will not be income or rent restricted.

"Homeless person" means an individual living outside or in a building not meant for human habitation or which they have no legal right to occupy, in an emergency shelter, or in a temporary housing program which may include a transitional and supportive housing program if habitation time limits exist. This definition includes substance abusers, people with mental illness, and sex offenders who are homeless. (RCW 43.185C.010)