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Washington State Department of Community, Trade and Economic Development Housing Trust Fund 906 Columbia Street Southwest Post Office Box 42525 Olympia, Washington 98504-2525

Attention: Dena Harris, (360) 725-2902

## FIRST AMENDED AND RESTATED LOW INCOME HOUSING COVENANT AGREEMENT

Reference Number of Document Amended: 200706260084, 200710100062

Grantor (Borrower):

Raspberry Ridge II, LLC

Grantee (Lender):

Department of Community, Trade and Economic Development

Assessor's Tax Parcel ID#:

P126057; P126054

Legal Description (abbreviated):

Ptn Tracts 25 & 36, Burl. Acreage & NW SE, 33-35-4 E W.M.

Contract Number:

06-94100-053

This Amended and Restated Low Income Housing Covenant Agreement (the "Amended and Restated Covenant") is made by Raspberry Ridge II, LLC, a Washington limited liability company ("Grantor") and amends the Low Income Housing Covenant Agreement (the "Covenant"), dated June 26, 2007 recorded under Skagit County Auditor's file number 200706260084 and rerecorded under Skagit County Auditor's file number 200710100062 that was part of the consideration for the financial assistance provided by the Department of Community, Trade and Economic Development, a department of the State of Washington ("Department"), to Housing Authority of Skagit County pursuant to a Housing Trust Fund Contract Number 06-94100-053 ("Contract"), that was assigned to Grantor pursuant to an Assignment, Assumption and Consent Agreement dated June 29, 2007 and recorded under Skagit County Auditor's file number 200707170093 and rerecorded under Skagit County Auditor's file number 200710100064 for the acquisition and new construction of thirty (30) units of low income housing of real property legally described as follows:

## See Attached Full Legal Description.

(the "Property"). This Amended and Restated 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 described herein, subject to and in accordance with the terms of this Amended and Restated Covenant, for forty (40) years beginning August 1, 2008 and ending July 31, 2048.

The covenants contained herein are to be taken and construed as covenants running with the land and shall pass to and be binding upon the Grantor, his successors and assigns heirs, grantees, or lessees of the Property, beginning August 1, 2008 and ending July 31, 2048. 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, for the forty (40) years commencing August 1, 2008 and terminating July 31, 2048, as follows:

1. The thirty (30) residential units in the Property will be rented to households of farmworkers and their families that at time of admission to housing, have incomes derived from farmwork in an amount not less than Three Thousand Dollars (\$3,000.00) per year and that, households that at the time of initial occupancy have gross annual household incomes at or below fifty percent (50%) of the local area median income for Mount Vernon-Anacortes, WA MSA adjusted for family 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 Department shall select. Rents 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.

The Grantor shall make best efforts to provide four (4) units targeted to households that at the time of initial occupancy have gross annual household incomes at or below fifty percent (50%), twenty-three (23) units targeted to households that at the time of initial occupancy have gross annual household incomes at or below forty percent (40%), and three (3) units targeted to households that at the time of initial occupancy have gross annual household incomes at or below thirty percent (30%) of the median income for Mount Vernon-Anacortes, WA MSA.

- 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 may, after thirty days notice and opportunity to cure the violation which cure may be affected by the Grantor and/or its Investor Member (as defined in the Contract), 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.

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IN WITNESS HEREOF, Raspberry Ridge II, LLC has executed this Amended and Restated Covenant Agreement on the day of April WITNESS: Raspberry Ridge II, LLC, a Washington limited liability company. by Housing Authority of Skagit County, a Washington public body corporate and politic, managing member By: Steven R. Hullyard Print Name: STEVEN R. GULLERO EXECUTIVE DIRECTOR STATE OF WASHINGTON COUNTY OF SKAGIT I certify that I know or have satisfactory evidence that STEVE Guller is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the Executive Descript Housing Authority of Skagit County, a Washington public body corporate and politic, to me known to be managing member of Raspberry Ridge II, LLC a Washington limited liability company, to be the free and voluntary act and deed of such non-profit corporation on behalf of such limited liability company for the uses and purposes mentioned in the instrument. Notary Public in and for the State of Washington, (seal or stamp) Vimon residing at PUBLIC 10-01-2012 My commission expires 10/01/012

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## FULL LEGAL DESCRIPTON

That portion of the Northwest Quarter of the Southwest Quarter and the Northeast Quarter of the Southwest Quarter of Section 33, Township 35 North, Range 4 East, W.M. and of Tracts 25 and 36. "PLAT OF THE BURLINGTON ACREAGE PROPERTY," as per plat recorded in Volume 1 of Plats, page 49, records of Skagit County, Washington, being more particularly described as follows:

Beginning on the West line of said Northwest Quarter of the Southeast Quarter at a point South 0 Degrees 01'36" West, a distance of 201.00 feet from the center of said Section 33; thence South 89 Degrees 40'42" East parallel with the North line of said Southeast Quarter a distance of 290.00 feet, thence South 0 Degrees 01°36°. West, parallel to the West line of said Southeast Ouarter, a distance of 404.00 feet; thence North 89 Degrees 40'42" West, parallel to the North line of said Southeast Quarter, a distance of 257.00 feet; thence South of Degrees 01'36" West, parallel to the West line of said Southeast Quarter, a distance of 206.55 feet; thence North 89 Degrees 40'42" West, parallel to the North line of said Southeast Quarter a distance of 33,00 feet to the West line of said Southeast Quarter; thence continuing North 89 Degrees 40'42" West, parallel to the North line of said Southeast Quarter a distance of 247.68 feet; thence North 0 Degrees 01"36" East, parallel to the East line of said Southwest Ouarter, a distance of 610.55 feet; thence South 89 Degrees 40'42" East, parallel to the North line of said Southeast Quarter, a distance of 247.68 feet to the **Point of Beginning**.

TOGETHER with a non-exclusive easement for ingress, egress and utilities, over, under and across the West 65.00 feet of the East 247.68 feet of the North 201.00 feet of the Northeast Quarter of the Southwest Quarter of Section 33, Township 35 North, Range 4 East, W.M., also being a portion of said Tract 25 of "PLAT OF BURLINGTON ACREAGE PROPETY".

**EXCEPT** that portion within the right-of-way of Lafayette Road.

Situate in the County of Skagit, State of Washington.

20090609002

**Skagit County Auditor**