

AFTER RECORDING MAIL TO:

Name State of Washington - Dept of Community,
Trade & Economic Development
Address 128 10th Avenue SW
City/State Olympia, WA 98504

Document Title(s) (for transactions contained therein):

1. Amended and Restated Assignment, Assumption and Consent Agreement

Reference Number(s) of Documents Assigned or released:

2004155552

Grantor(s): (Last name first, then first name and middle initial)

1. Columbia Cascade Housing Corporation
- 2.

[] Additional information on page of document

Grantee(s): (Last name first, then first name and middle initial)

1. Hamilton Park Limited Partnership
- 2.

[] Additional information on page of document

Abbreviated Legal Description as follows: (i.e. lot/block/plat or section/township/range/quarter/quarter)

Lots C-49 and C-50, Third Addition to the Plats of the Relocated Town of North Bonneville

Assessor's Property Tax Parcel/Account Number(s):

02-07-29-2-2-2600-00 & 02-07-29-2-2-2700-00

[x] Complete legal description is on page 1 of document

[] I am requesting an emergency nonstandard recording for an additional fee as provided in RCW 36.18.010. I understand the recording, processing requirements may cover up or otherwise obscure some part of the text of the original document.

Note: The Auditor/Recorder will rely on the information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

AMENDED AND RESTATED ASSIGNMENT, ASSUMPTION AND CONSENT AGREEMENT

Grantor (Assignor): Columbia Cascade Housing Corporation

Grantee (Assignee): Hamilton Park Limited Partnership

Beneficiary (Lender): Department of Community, Trade and Economic Development

Contract Number of Documents Assigned: 04-49300-084

Recording Number of Document Amended: 2004155552

THIS AMENDED AND RESTATED ASSIGNMENT ASSUMPTION AND CONSENT AGREEMENT ("Amended Assignment Agreement") is made effective as of 7/13, 2005.

WHEREAS, the Assignor and Lender are parties to that certain Housing Trust Fund Contract Number 04-49300-084 dated as of September 3, 2004 whereby Lender agreed to loan Assignor Nine Hundred Thousand Dollars \$900,000.00 (the "Contract").

WHEREAS, Assignor executed a Promissory Note (the "Note") dated August 27, 2004 to pay Lender or the holder of the Note the principal sum of Nine Hundred Thousand Dollars (\$900,000);

WHEREAS, on August 31, 2004, to secure payment of the Note, Assignee executed a Deed of Trust (the "Deed of Trust") naming the Lender as the Beneficiary, which Deed of Trust was recorded under Skamania County Auditor's Number 2004155551 and concerned real property (the "Property") located in Skamania County, Washington described as follows:

Lots C-49 and C-50, third (3rd) addition to plats of the relocated town of North Bonneville, Block 10, recorded in Book "B" of plats, page 34 and 35, under Skamania County File No. 85402, Records of Skamania County, Washington

WHEREAS, the Assignor and Lender are parties to that certain First Amendment to Contract (the "First Amendment") Number 04-49300-084 dated as of July 13, 2005 whereby Lender agreed to loan Assignor an additional \$500,000.00 to pay for the two final months of construction and for retainage. Of that sum, \$200,000.00 is to be part of the permanent loan and \$300,000.00 is to be a bridge loan; and

WHEREAS, Assignor executed an Amended and Restated Promissory Note (the "Amended Note") dated July 13, 2005 to pay the Lender or holder of the Amended Note the additional principal sum of Five Hundred Thousand Dollars (\$500,000.00);

WHEREAS, on July 19, 2005, to secure payment of the Amended Note Assignee executed an Amended and Restated Deed of Trust (the "Amended Deed of Trust") naming the Lender as the Beneficiary, which Amended Deed of Trust concerning the Property, was recorded under Skamania County Auditor's Number 2005158036

WHEREAS, Assignor wishes to assign to Assignee and to have Assignee assume all of Assignor's rights and obligations under the Contract, Note, the First Amendment and the Amended Note (collectively, "loan documents") and Assignee is willing to assume all of said obligations of Assignor thereunder; and

WHEREAS, Assignor seeks the consent of Lender to the assignment and assumption of the loan documents, and Lender is willing to grant such consent on the terms and conditions set forth herein;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Assignment. Assignor hereby sells, transfers, assigns, grants, and conveys to Assignee all of its right, title, obligations and interest existing as of this date in and under the loan documents.

2. Assumption. Assignee hereby expressly assumes and agrees to make punctual payment when due (whether on the stated dates, by acceleration or otherwise) of the principal of and interest on the Note and the Amended Note, as set forth in the loan documents. Assignee further assumes all other obligations of Assignor under the loan documents subject to the nonrecourse provisions therein. Assignee hereby expressly assumes and agrees to perform, observe and confirm all the covenants, agreements, terms, conditions, obligations, duties and liabilities of Assignor under the loan documents, and any other documents, future amended loan documents, or instruments executed and delivered or furnished by Assignor in connection therewith.

3. Consent. Lender hereby consents to the foregoing assignment and assumption of the Assignor's obligations under the First Amendment and the Amended Note pursuant to the terms and conditions set forth herein, provided, however, that the Assignor is not released from such obligations on account of such consent.

4. Representations and Warranties of Assignee. In order to induce Lender to consent to the assignment and assumption provided for herein, Assignor hereby represents to Lender that:

- (a) Assignee is a limited partnership duly organized and validly existing under the laws of the State of Washington.
- (b) Assignee has the full right, power and authority to conduct all of the activities which are now conducted by it or proposed to be conducted as contemplated by the First Amendment, to execute, deliver and perform under this Assumption Agreement, and to assume the obligations of Assignor and to fulfill its duties under the First Amendment. The general partner of Assignee has full right, power and authority to execute and deliver this Agreement on behalf of Assignee.
- (c) There is no action, suit or proceeding or any investigation pending or, to the best of Assignee's knowledge, threatened against or affecting Assignee or its general partner at law or in equity in any court or by any federal, state, municipal or other governmental authority, department, commission, board, agency or other governmental instrumentality which is likely to have an adverse effect on Assignee's ability to assume the obligations and to fulfill the duties of Assignor under the First Amendment.
- (d) Neither Assignee nor its general partner is in default or alleged to be in default with respect to any judgment, order, writ, injunction or decree or in breach or alleged to be in breach or default under any material lease, First Amendment, agreement, commitment, instrument or obligation to which it is a party or by which it or its property is bound; and to the best of Assignee's knowledge, there is no state of facts which is likely to create or cause a default or breach under any such material lease, contract, agreement, commitment, instrument or obligation.
- (e) To the best of Assignee's knowledge and belief, Assignee has complied in all material respects with all federal, state and local laws, regulations and orders applicable to the ownership of its properties and the conduct of its operations.

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- (f) To the best of Assignee's knowledge and belief, Assignee has taken all partnership and other action, and the general partner has taken all corporate and other action, necessary to authorize the execution and delivery of this Assumption Agreement, and this Assumption Agreement is a valid and binding obligation of Assignee, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other law and equity principles applied for the relief of debtors heretofore or hereafter enacted, to the extent that the same may be constitutionally applied. To the best of Assignee's knowledge and belief, neither the execution and delivery of this Assumption Agreement nor the consummation of the transactions contemplated hereby will constitute a violation or breach of Assignee's Agreement of Limited Partnership or any provision of any contract or other instrument to which Assignee or Assignee's general partner is a party or by which either or the property of either is bound, or any constitutional provision, statute or ordinance, or any order, writ, injunction, decree, rule or regulation of any court or regulatory agency. No consent, order, authorization or other approval of any governmental body or agency is required in order for Assignee to execute, deliver and perform its obligations under this Assumption Agreement.

5. Representations and Warranties of Assignor. In order to induce Lender to consent to the assignment and assumption provided for herein, Assignor hereby represents to Lender that the representations and warranties of Assignor in the First Amendment are true and correct in all material respects as of the date hereof.

6. Further Assurances. At any time and from time to time, upon Lender's request, Assignee will promptly and duly execute and deliver any and all further instruments and documents and take such further action as Lender may deem reasonable to effect the purposes of this Agreement, including (without limitation) the filing of any financing or continuation statements under the Uniform Commercial Code in effect in any jurisdiction in order to place on the public records notice of the effect of this Assumption Agreement.

7. Survival of Representation and Warranties. All representations and warranties made in this Assumption Agreement and in any document, certificate or statement delivered by Assignee in connection herewith shall survive the execution and delivery of this Assumption Agreement.

8. Successors and Assigns. This Assumption Agreement shall be binding upon Assignee and its successors and assigns and shall inure to the benefit of Lender and its successors and assigns; provided, however that Assignee shall not have the right to assign any of its obligations or rights hereunder, except as expressly provided herein, without the prior written consent of Lender.

9. Governing Law. This Assumption Agreement shall be governed by and construed and interpreted in accordance with, the laws of the State of Washington.

10. Non-Recourse Loan: Notwithstanding anything to the contrary herein, Assignor, its assigns and their respective officers, members, employees, agents and contractors shall have no personal liability for payment of the indebtedness evidenced hereby or performance of the covenants set forth in the Amended Note, in the Amended Deed of Trust or in the First Amendment, and the recourse of the holder hereof shall be confined to the exercise of its rights under the Amended Deed of Trust, provided that nothing shall diminish the Assignor's liability for damages or deficiencies resulting from theft, waste, fraud, material misrepresentation and misuse of rents.

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IN WITNESS WHEREOF, the undersigned have caused this Amendment to Assumption, Assignment and Consent Agreement to be duly executed and delivered by their duly authorized representatives on the day and year first above written.

ASSIGNOR:

Columbia Cascade Housing Corporation,
An Oregon non-profit corporation

By: _____

Print Name: _____

Title: _____

STATE OF OREGON)

) ss.

COUNTY OF WASCO)

I certify that I know or have satisfactory evidence that RUBY MASON 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 DIRECTOR of Columbia Cascade Housing Corporation, an Oregon non-profit corporation, to be the free and voluntary act and deed of such non-profit corporation for the uses and purposes mentioned in the instrument.

Date: 7-13-05

(seal or stamp)

Notary Public in and for the State of
Oregon Washington, residing at _____



My commission expires 9/14/2008

Print Name _____

ASSIGNEE:

Hamilton Park Limited Partnership, a Washington limited partnership, by Columbia Cascade Housing Corporation, an Oregon non-profit corporation, general partner

By: _____

Print Name: _____

Title: _____

STATE OF OREGON)
) ss.
COUNTY OF WASCO)

I certify that I know or have satisfactory evidence that Ruby Mason 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 DIRECTOR of Columbia Cascade Housing Corporation, an Oregon non-profit corporation, to me known to be general partner of Hamilton Park Limited Partnership, a Washington limited partnership, to be the free and voluntary act and deed of such non-profit corporation on behalf of such partnership for the uses and purposes mentioned in the instrument.

Date: 7-13-05

(seal or stamp)



Notary Public in and for the State of ~~Washington~~ OREGON,
residing at THE DALLES, OR

My commission expires 9-14-2008

Print Name ANGELA BRADLEY

LENDER:

Department of Community, Trade and Economic Development

By Stephen H. Buxbaum, Assistant Director

Print Name: Stephen H. Buxbaum, Assistant Director

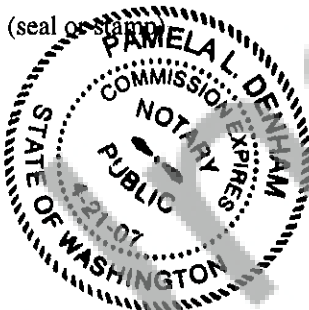
Date: 7/24/05

STATE OF WASHINGTON)
) ss
COUNTY OF THURSTON)

On this 14th day of July, 2005 before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Stephen H. Buxbaum to me known to be the Assistant Director, Housing Division, of Department of Community, Trade and Economic Development, that executed the within and foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said state agency, for the uses and purposes therein mentioned, and on oath state that he was authorized to execute the said instrument.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.

(seal on stamp)



Pamela L. Denham
Notary Public in and for the State of Washington,
residing at Olympia

My commission expires 4-21-07
Pamela L. Denham
Print Name