

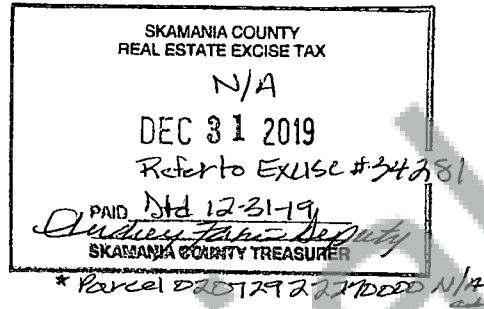
Skamania County, WA
Total: \$112.50
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2019-002627
12/31/2019 01:59 PM
Request of: COLUMBIA GORGE TITLE



AFTER RECORDING, RETURN TO:

Washington State Department of Commerce
Housing Trust Fund
1011 Plum Street SE
P.O. Box 42525
Olympia, WA 98504-2525

Attention: HFU Contracts/Fiscal Group



ASSIGNMENT, ASSUMPTION, RELEASE AND CONSENT AGREEMENT
(Hamilton Park)

GRANTOR/ASSIGNOR: **Hamilton Park Limited Partnership**, a Washington limited partnership

GRANTEE/ASSIGNEE: **CCHC Hamilton Park LLC**, a Washington limited liability company

LENDOR: **WASHINGTON STATE DEPARTMENT OF COMMERCE**,
A department of the state of Washington

ABBREVIATED LEGAL: **Lots C-49 and C-50, Third Addition to Plats of the Relocated Town of North Bonneville, State of Washington**

TAX PARCEL NO(S): **02-07-29-2-2-2600-00**
02-07-29-2-2-2700-00

REFERENCE NO(S): **2004155551 – Deed of Trust**
2004155552 – Assignment, Assumption and Consent Agreement
2005158200 – First Amended and Restated Assignment, Assumption and Consent Agreement
2005158036 – First Amended and Restated Deed of Trust
2004155550 – Low Income Housing Covenant Agreement

CONTRACT NO: **04-49300-084**

THIS ASSIGNMENT, ASSUMPTION, RELEASE AND CONSENT AGREEMENT ("Assumption Agreement") is entered into as of this _____ day of _____, 2019, by and among **Hamilton Park Limited Partnership**, a Washington limited partnership, whose mailing address is 312 Court Street, Suite 419, The Dalles, Oregon 97058 ("Assignor"), **CCHC Hamilton Park LLC**, a Washington limited liability company, with its principal offices at 312 Court Street, Suite 419, The Dalles, Oregon 97058 ("Assignee"), and the **WASHINGTON STATE DEPARTMENT OF COMMERCE** (formerly known as the Washington State Department of Community, Trade and Economic Development), a

department of the state of Washington, whose address is 1011 Plum Street SE, P.O. Box 42525, Olympia, Washington 98504-2525 ("Lender").

WHEREAS, Columbia Cascade Housing Corporation and Lender entered into that certain Housing Trust Fund Contract No. 04-49300-084 with an execution date of September 3, 2004 (the "State Loan Agreement"), whereby Lender agreed to loan Columbia Cascade Housing Corporation Nine Hundred Thousand Dollars and 00/100 (\$900,000.00) ("State Loan"), in connection with the development of the property known as Hamilton Park located in North Bonneville, Skamania County, Washington ("Project"), and legally described on **Exhibit A** attached hereto and incorporated herein by reference (including all improvements thereon) (the "Property"); and

WHEREAS, to evidence the State Loan, Columbia Cascade Housing Corporation executed that certain Promissory Note dated September 3, 2004 in favor of Lender ("State Note"), whereby Columbia Cascade Housing Corporation agreed to pay Lender or the holder of the State Note the principal sum of Nine Hundred Thousand Dollars and 00/100 Dollars (\$900,000.00); and

WHEREAS, pursuant to that certain Assignment, Assumption and Consent Agreement dated September 1, 2004, and recorded on December 10, 2004 under Skamania County Auditor's File No. 2004155552 (the "Previous Assignment"), Columbia Cascade Housing Corporation, as Assignor therein, assigned to Hamilton Park Limited Partnership, as Assignee therein, all of the rights and obligations of the Assignor under the State Loan Agreement and State Loan Note; and

WHEREAS, to secure payment of the State Note, Hamilton Park Limited Partnership executed that certain Deed of Trust dated August 31, 2004, and recorded on December 10, 2004 under Skamania County Auditor's File No. 2004155551 ("State Deed of Trust"), naming Lender as the Beneficiary; and

WHEREAS, Hamilton Park Limited Partnership executed that certain Low Income Housing Covenant Agreement dated August 31, 2004, and recorded on December 10, 2004 under Skamania County Auditor's File No. 2004155550 ("State Covenant") to restrict the use of certain residential units in the Property to low income households; and

WHEREAS, Columbia Cascade Housing Corporation and Lender entered into that certain First Amendment to Housing Trust Fund Contract Number 04-49300-084 with an effective date of July 14, 2005 (the "First Amendment to the Contract") (the Original Contract together with the First Amendment to the Contract, as amended, the "Contract") for an addition \$500,000.00 to pay for the final two months of construction and for retainage; and

WHEREAS, Columbia Cascade Housing Corporation executed a First Amended and Restated Promissory Note (the "Amended Note") dated July 13, 2005 in favor of Lender, whereby Columbia Cascade Housing Corporation agreed to pay Lender or the holder of the Amended Note the principal sum of One Million One Hundred Thousand Dollars and 00/100 (\$1,100,000.00); and

WHEREAS, to secure payment of the Amended Note, Hamilton Park Limited Partnership executed that certain First Amended and Restated Deed of Trust (the "Amended Deed of Trust") dated July 13, 2005, and recorded on July 19, 2005 under Skamania County Auditor's File No. 2005158036, naming Lender as the Beneficiary; and

WHEREAS, Hamilton Park Limited Partnership executed that certain First Amended and Restated Assignment, Assumption and Consent Agreement (the "Amended Assignment") dated July 13, 2005 and recorded on August 2, 2005 under Skamania County Auditor's File No. 2005158200; and

WHEREAS, the 2009 Regular Session of the Washington State Legislature changed the name of the Department of Community, Trade and Economic Development to the Department of Commerce effective July 26, 2009, pursuant to Laws of 2009, Chapter 565, thus all references in the Original Contract, and the First Contract Amendment to the Department of Community, Trade and Economic Development or DEPARTMENT shall now be deemed references to the Department of Commerce; and

WHEREAS, Assignor is transferring the Property to Assignee and now wishes to assign to Assignee and to have Assignee assume all of Assignor's interest, rights, benefits, duties and obligations under the State Loan Agreement, the State Note, the State Deed of Trust and the State Covenant, (collectively, the "State Loan Documents"), as existing or as they may be amended, and Assignee is willing to assume all of said obligations of Assignor thereunder; and

WHEREAS, Columbia Cascade Housing Corporation has formed **CCHC Hamilton Park LLC**, a Washington limited liability company (Assignee herein), in which Columbia Cascade Housing Corporation is the sole member. The Assignee is a disregarded entity for federal income tax purposes and its sole purpose is to further the charitable purpose of Columbia Cascade Housing Corporation, a Washington nonprofit corporation; and

WHEREAS, Assignor and Assignee now request the consent of the Lender to (i) the transfer of the Property from Assignor to Assignee, (ii) the assignment of the State Loan Documents from Assignor to Assignee and (iii) the assumption of the obligations of Assignor under the State Loan Documents by Assignee.

NOW, THEREFORE, in consideration of the mutual promises of the parties and certain other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Assignment and Assumption**

- (a) Assignor hereby confirms its agreement to transfer all of its right, title and interest in the Property to Assignee and hereby transfers, assigns, grants, and conveys to Assignee all of its right, title, and beneficial interest existing as of this date in and under the State Loan Documents, as now existing or as they may be amended.
- (b) Assignee hereby expressly assumes and agrees to perform, observe and confirm all the covenants, agreements, terms and conditions, obligations, duties and liabilities of Assignor under the State Loan Documents, as existing or as they may be amended, and any document or instrument executed and delivered or furnished by Assignor in connection therewith, and agrees that the Property and all leases of the Property are subject to the liens, security interests and assignments in favor of the Lender as stated in the State Loan Documents.

- (c) Any references in the State Loan Documents to Borrower, Grantor or Owner shall, with respect to all dates from and after the effective date of this Assumption Agreement, shall now include CCHC Hamilton Park LLC, a Washington limited liability company, and its successors and assigns to the extent provided in the State Loan Documents, and the address for notices to Borrower or Owner under each and all State Loan Documents shall be CCHC Hamilton Park LLC, until changed by written notice to the Lender under the State Loan Documents.
- (d) Lender hereby releases and forever discharges Assignor from all liabilities and obligations concerning said State Loan Documents arising subsequent to the date of this Assumption Agreement and agrees to look solely to Assignee for all such payments and liabilities under the State Loan Documents [*provided, however, that Columbia Cascade Housing Corporation is not released from such obligations on account of such consent*].

2. **Representations and Warranties of Assignee.** In order to induce Lender to continue the State Loan Agreement and to consent to the assignment and assumption provided for herein, Assignee hereby represents and warrants to Lender that:

- (a) Assignee is duly formed as a Washington limited liability company and has the full right, power and authority to conduct all of the activities which are now conducted by it or proposed to be conducted by it in connection with the State Loan Documents, to execute, deliver and perform this Assumption Agreement, and to assume the obligations of Assignor and to fulfill its duties under the State Loan Documents [*provided, however, that Columbia Cascade Housing Corporation is not released from such obligations on account of such consent*].
- (b) There is no action, suit or proceeding or any investigation pending or, to the best of Assignee's knowledge, threatened against or affecting Assignee 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 that is likely to have an adverse effect on Assignee's ability to assume the obligations and to fulfill the duties of Assignor under the terms of the State Loan Documents.
- (c) Assignee is not 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, contract, 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 statement of facts which is likely to create or cause a default or breach under any such material lease, contract, agreement, commitment, instrument or obligation.
- (d) 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.
- (e) Assignee has taken all corporate and other action, necessary to authorize the execution and delivery of this Assumption Agreement.

- (f) The representations and warranties of the Borrower in the State Loan Documents, as applied to Assignee, are true and correct in all material respects as of the date hereof.
- (g) Assignee has conducted its own inspections of the Property and is fully familiar with the condition thereof. Assignee is not relying on any representations or statements by or on behalf of Lender, express or implied, nor upon any duty of Lender to disclose information concerning the Property (whether or not known to Lender), in acquiring the Property and entering into this Assumption Agreement.

3. **Representations and Warranties of Assignor.** In order to induce Lender to allow the assignment and assumption contemplated herein, Assignor represents and warrants to Lender that:

- (a) The representations and warranties of Assignor in the State Loan Agreement, State Note, State Deed of Trust and the State Covenant are true and correct in all material respects as of the date hereof.
- (b) To the best of Assignor's knowledge, no Event of Default under the State Loan Documents, or event that with notice or the passage of time would constitute such an Event of Default, has occurred and is continuing.
- (c) Assignor is the sole owner of indefeasible fee simple title to the Property, subject to no liens or encumbrances except those permitted by the State Loan Documents, and the transfer of the Property to the Assignee has received all consents and approvals required by the terms of the limited partnership agreement of Assignor, of any encumbrance on the Property and of any obligation secured by an encumbrance on the Property.

4. **Consents.** The Lender hereby consents to the transfer of the Property from Assignor to Assignee and the assumption by Assignee of the obligations of Assignor under the State Loan Documents [provided, however, that Columbia Cascade Housing Corporation is not released from such obligations on account of such consent].

5. **Further Documents and 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 and appropriate to effect the purposes of this Assumption Agreement, including (without limitation) the execution of the State Note or an amended and restated promissory note(s) in form satisfactory to Lender. The Assignee hereby authorizes and agrees to the filing (at Assignee's expense) of any financing or continuation statements under the Uniform Commercial Code in effect in any jurisdiction, as deemed appropriate by Lender, in order to place on the public records notice of the effect of this Assumption Agreement.

6. **Acknowledgments, Agreements, and Waivers.** Assignor and Assignee acknowledge that the full principal amount of the State Note has been disbursed by Lender, and that the unpaid principal balance and interest accrued under the terms of the State Note are validly outstanding and owing on the State Note, subject to no defenses, offsets, or counterclaims through the date of this Assumption Agreement, and Assignee hereby waives any such defenses, offsets or counterclaims. Assignor and Assignee further acknowledge that the Lender has complied fully

with all of its obligations to date under the State Loan Documents and that except as stated herein, the State Loan Documents have not been modified or amended

7. **Further Transfers.** Nothing herein shall be construed as consent to any further transfer of any interest in the Property.
8. **Successors and Assigns.** This Assumption Agreement shall be binding upon Assignor, Assignee and Assignee's successors and assigns and shall inure to the benefit of the Lender and its successors and assigns; *provided, however*, that Assignee shall not have the right to assign any of its obligations or rights hereunder without the prior written consent of the Lender.
9. **Effective Date.** The effective date of this Assumption Agreement shall be December 31, 2019.
10. **Governing Law.** This Assumption Agreement shall be governed by, construed and interpreted in accordance with, the laws of the state of Washington.
11. **Counterparts.** This Assumption Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and whether or not all parties execute each counterpart.

(SIGNATURE AND NOTARY BLOCKS FOLLOW)

IN WITNESS WHEREOF, the parties hereto have caused this Assumption Agreement to be executed as of the day and year written above and warrant by signing below that they have the authority to enter into this Assumption Agreement.

ASSIGNEE:

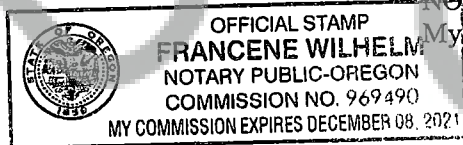
CCHC HAMILTON PARK LLC,
a Washington limited liability company


By: Columbia Cascade Housing Corporation, a Washington
nonprofit corporation, its sole member and manager

By: 
Richard Morrow, Asset Manager

Oregon
STATE OF WASHINGTON)
WASCO)
COUNTY OF SKAMANIA)

On this 27 day of December, 2019, before me, the undersigned, a Notary Public in and for the state of Washington, duly commissioned and sworn, personally appeared **Richard Morrow**, to me personally known (or proved on the basis of satisfactory evidence) to be the **Asset Manager of Columbia Cascade Housing Corporation**, the sole member and manager of **CCHC Hamilton Park LLC**, a Washington limited liability company, and acknowledged said instrument to be the free and voluntary act and deed of said corporation on behalf of said company for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute the said instrument.




NOTARY PUBLIC in and for the state of Washington
My Commission expires: 12/8/2021

IN WITNESS WHEREOF, the parties hereto have caused this Assumption Agreement to be executed as of the day and year written above and warrant by signing below that they have the authority to enter into this Assumption Agreement.

ASSIGNOR:

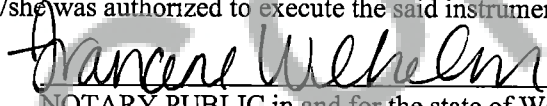
HAMILTON PARK LIMITED PARTNERSHIP,
a Washington limited partnership corporation

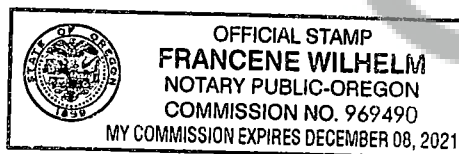
By: Columbia Cascade Housing Corporation, a Washington
nonprofit corporation, its General Partner

By: 
Richard Morrow, Asset Manager

Oregon
STATE OF ~~WASHINGTON~~)
Wasco)
COUNTY OF ~~SKAMANIA~~)

On this 27 day of December, 2019, before me, the undersigned, a Notary Public in and for the state of Washington, duly commissioned and sworn, personally appeared **Richard Morrow**, to me personally known (or proved on the basis of satisfactory evidence) to be the **Asset Manager of Columbia Cascade Housing Corporation**, the General Partner of **Hamilton Park Limited Partnership**, a Washington limited partnership corporation, and acknowledged said instrument to be the free and voluntary act and deed of said corporation on behalf of said partnership for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute the said instrument.


NOTARY PUBLIC in and for the state of Washington
My Commission expires: 12/8/2024



IN WITNESS WHEREOF, the parties hereto have caused this Assumption Agreement to be executed as of the day and year written above and warrant by signing below that they have the authority to enter into this Assumption Agreement.

LENDER:

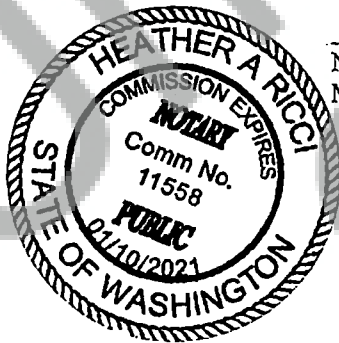
STATE OF WASHINGTON, DEPARTMENT OF
COMMERCE, a department of the state of Washington

By: _____

Diane Klontz
Assistant Director, Community Services
and Housing Division

STATE OF WASHINGTON)
COUNTY OF THURSTON)

On this 30th day of December, 2019, before me, the undersigned, a Notary Public in and for the state of Washington, duly commissioned and sworn, personally appeared **Diane Klontz**, to me personally known (or proved on the basis of satisfactory evidence) to be the **Assistant Director, Community Services and Housing Division** of the **STATE OF WASHINGTON, DEPARTMENT OF COMMERCE**, a department of the state of Washington, and acknowledged said instrument to be the free and voluntary act and deed of said entity on behalf of said entity for the uses and purposes therein mentioned, and on oath stated that she was authorized to execute the said instrument.



NOTARY PUBLIC in and for the state of Washington
My Commission expires: 1/10/21

EXHIBIT A

LEGAL DESCRIPTION

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 Count File No. 85402, Records of Skamania County, Washington.