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AFTER RECORDING RETURN DOCUMENT TO:

Chee Hung, Esq.
Krooth & Altman LLP
1850 M Street NW
Suite 400
Washington, DC 20036



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FIRST AMERICAN ASAG 312.00
PAGE-001 OF 025
03/26/2014 15:29
KING COUNTY, WA

Reference Number of Related Documents: 20081229001101 and 20081229001102

Title of Document:

**ASSUMPTION AND RELEASE AGREEMENT
AND
FIRST AMENDMENT TO MULTIFAMILY DEED OF TRUST, ASSIGNMENT OF
RENTS AND SECURITY AGREEMENT**

**(FULL PROPERTY AND LOAN ASSUMPTION)
(4000 SERIES LOAN DOCUMENTS)**

Transferor: TWELVE HUNDRED FIVE ASSOCIATES LIMITED PARTNERSHIP, IRWIN SOMERVILLE and JAMES P. DALY

Transferee: BALFOUR PLACE PARTNERS, LLC, BALFOUR PLACE INVESTORS, LLC, CJPC LLC and CARL CHANG

Abbreviated Legal Description: Portions Lots 3 and 6, all of Lots 4 and 5, Block 55, Sarah A. Bell's 2nd Add to City of Seattle, Vol 1, Page 121,

Additional Legal Description is on Exhibit A of Document

Assessor's Property Tax Parcel No.: 066000-2340-06

(25)

Recording Requested by and
When Recorded Mail to:

Chee Hung, Esq.
Krooth & Altman LLP
1850 M Street NW
Suite 400
Washington, DC 20036

**ASSUMPTION AND RELEASE AGREEMENT
AND
FIRST AMENDMENT TO MULTIFAMILY DEED OF TRUST, ASSIGNMENT OF
RENTS AND SECURITY AGREEMENT
(FULL PROPERTY AND LOAN ASSUMPTION)
(4000 SERIES LOAN DOCUMENTS)**

This ASSUMPTION AND RELEASE AGREEMENT (“**Agreement**”) is dated as of March 26, 2014 by and among **TWELVE HUNDRED FIVE ASSOCIATES LIMITED PARTNERSHIP**, a Washington limited partnership (“**Transferor**”), **IRWIN SOMERVILLE** and **JAMES P. DALY**, (individually and together, “**Original Key Principal**”), **BALFOUR PLACE PARTNERS, LLC**, a Delaware limited liability company (“**Transferee**”), **BALFOUR PLACE INVESTORS, LLC**, a Delaware limited liability company, **CJPC LLC**, a Delaware limited liability company, and **CARL CHANG** (individually and collectively, “**New Key Principal**”) and **FANNIE MAE**, a corporation duly organized under the Federal National Mortgage Association Charter Act, as amended, 12 U.S.C. §1716 et seq. and duly organized and existing under the laws of the United States (“**Fannie Mae**”).

RECITALS:

A. Fannie Mae is the holder of that certain Multifamily Note dated as of December 29, 2008 (the “**Note**”) in the original principal amount of \$9,231,000.00 made by Transferor to Centerline Mortgage Capital Inc., a Delaware corporation (“**Original Lender**”), which Note evidences a loan (“**Mortgage Loan**”) made by Original Lender to Transferor. To secure the repayment of the Note, Transferor also executed and delivered a Multifamily Deed of Trust, Assignment of Rents and Security Agreement, dated as of December 29, 2008, and recorded as Recording No. 20081229001101 in the land records of King County, Washington (as amended, restated, replaced, supplemented or otherwise modified from time to time, collectively, the

**Assumption and Release Agreement (Full
Property and Loan Assumption) (4000
Series Loan Documents)
Fannie Mae**

**Form 6627
08-13**

**Page 1
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“**Security Instrument**”) encumbering the land as more particularly described in Exhibit A to this Agreement (the “**Mortgaged Property**”). Transferor is liable for the payment and performance of all of Transferor’s obligations under the Note, the Security Instrument and all other documents executed in connection with the Mortgage Loan, as listed on Exhibit B to this Agreement (collectively, the “**Loan Documents**”). Each of the Loan Documents has been duly assigned or endorsed to Fannie Mae, including the Security Instrument, which has been assigned to Fannie Mae pursuant to that certain Assignment of Multifamily Deed of Trust dated as of December 29, 2008 and recorded as Recordind No. 20081229001102 in the land records of King County, Washington. The current servicer of the Mortgage Loan is Centerline Mortgage Capital Inc. and the current subservicer of the loan is C-III Asset Manager LLC (together, the “**Servicer**”).

B. Original Key Principal is liable for the obligations under the Acknowledgement and Agreement of Key Principal to Personal Liability for Exceptions to Non-Recourse Liability contained in the Note (the “**Acknowledgement**”).

C. Fannie Mae has been asked to consent to the transfer of the Mortgaged Property to Transferee and the assumption by Transferee of the obligations of Transferor under the Loan Documents.

D. Fannie Mae has been asked to consent to the release of Original Key Principal from its respective obligations under the Acknowledgement and accept the assumption by New Key Principal of Original Key Principal’s obligations under the Acknowledgement.

E. Fannie Mae requires that the Security Instrument be modified for the purposes of adding an additional transfer restriction to the transfer restrictions contained therein.

F. Fannie Mae requires that the Transferee and New Key Principal be identified in the Security Instrument for the purposes of the transfer restrictions contained therein.

G. Fannie Mae has agreed to consent to (i) the transfer of the Mortgaged Property by Transferor to Transferee, and (ii) the release of Original Key Principal from their respective obligations under the Acknowledgement, subject to the terms and conditions stated below.

AGREEMENTS:

NOW, THEREFORE, for and in consideration of the foregoing, and the mutual covenants and promises set forth in this Agreement and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, Transferor, Transferee, Original Key Principal, New Key Principal and Fannie Mae agree as follows:

1. Recitals.

The recitals set forth above are true and correct and are hereby incorporated by reference.

2. Defined Terms.

All capitalized terms used but not defined in this Agreement shall have the meanings assigned to them in the Security Instrument. As used in this Agreement, the following terms shall have the following meanings:

“Claims” means any and all possible claims, demands, actions, costs, expenses and liabilities whatsoever, known or unknown, at law or in equity, originating in whole or in part, on or before the date of this Agreement, which Transferor, Original Key Principal, New Key Principal or Transferee, or any of their respective partners, members, officers, agents or employees, may now or hereafter have against Indemnitees, if any, and irrespective of whether any such claims arise out of contract, tort, violation of laws or regulations, or otherwise in connection with any of the Loan Documents, including any contracting for, charging, taking, reserving, collecting or receiving interest in excess of the highest lawful rate applicable thereto and any loss, cost or damage, of any kind or character, arising out of or in any way connected with or in any way resulting from the acts, actions or omissions of Indemnitees, including any requirement that the Loan Documents be modified as a condition to the transactions contemplated by this Agreement, any charging, collecting or contracting for prepayment premiums, transfer fees or assumption fees, any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, breach of funding commitment, undue influence, duress, economic coercion, violation of any federal or state securities or Blue Sky laws or regulations, conflict of interest, NEGLIGENCE, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, deceptive trade practices, libel, slander, conspiracy or any claim for wrongfully accelerating the Note or wrongfully attempting to foreclose on any collateral relating to the Note, but in each case only to the extent permitted by applicable law.

“Indemnitees” means, collectively, Original Lender, Servicer, Fannie Mae and their respective successors, assigns, agents, directors, officers, employees and attorneys, and each current or substitute trustee under the Security Instrument.

3. Assumption of Obligations.

Transferee hereby agrees to assume all of the payment and performance obligations of Transferor set forth in the Note, the Security Instrument and the other Loan Documents in accordance with their respective terms and conditions, as the same may be modified by this Agreement, including payment of all sums due under the Note. Transferee further agrees to abide by and be bound by all of the terms of the Loan Documents, all as though each of the Loan Documents had been made, executed and delivered by Transferee.

4. Transferor's and Original Key Principal's Representations and Warranties.

Transferor and Original Key Principal represent and warrant to Fannie Mae as of the date of this Agreement that:

(a) The Note has an unpaid principal balance of \$8,643,500.36, and prior to default bears interest at the rate of six and three tenths percent (6.30%) per annum;

(b) The Note requires that monthly payments of principal and interest in the amount of \$57,137.38 be made on or before the first (1st) day of each month, continuing to and including January 1, 2019 when all sums due under the Loan Documents will be immediately due and payable in full;

(c) The Security Instrument is a valid first lien on the Mortgaged Property for the full unpaid principal amount of the Mortgage Loan and all other amounts as stated in the Security Instrument;

(d) There are no defenses, offsets or counterclaims to the Note, the Security Instrument or the other Loan Documents;

(e) There are no defaults by Transferor under the provisions of the Note, the Security Instrument or the other Loan Documents;

(f) All provisions of the Note, the Security Instrument and other Loan Documents are in full force and effect; and

(g) There are no subordinate liens of any kind covering or relating to the Mortgaged Property, nor are there any mechanics' liens or liens for unpaid taxes or assessments encumbering the Mortgaged Property, nor has notice of a lien or notice of intent to file a lien been received.

Transferor and Original Key Principal understand and intend that Fannie Mae will rely on the representations and warranties contained herein.

5. Transferee's and New Key Principal's Representations, Warranties, and Covenants.

Transferee and New Key Principal represent and warrant to Fannie Mae as of the date of this Agreement that neither Transferee nor New Key Principal has any knowledge that any of the representations made by Transferor and Original Key Principal in Section 4 above are not true and correct. Balfour Place Investors, LLC, a Delaware limited liability company, covenants to Fannie Mae that it will not exercise any right of voluntary redemption under the Limited Liability Company Agreement of Transferee dated as of March 26, 2014 so long as the Mortgage Loan is outstanding.

6. Consent to Transfer.

Fannie Mae hereby consents to the transfer of the Mortgaged Property and to the assumption by Transferee of all of the obligations of Transferor under the Loan Documents, subject to the terms and conditions set forth in this Agreement. Fannie Mae's consent to the transfer of the Mortgaged Property to Transferee is not intended to be and shall not be construed as a consent to any subsequent transfer which requires Lender's consent pursuant to the terms of the Security Instrument.

7. Security Instrument Amendment.

The Security Instrument is hereby amended as follows:

- (a) Section 21 of the Security Instrument is amended to add a new Section 21(a)(8) as follows:

“(8) any transfer of membership interests in Balfour Place Partners, LLC, a Delaware limited liability company, (the “**Assuming Borrower**”) by Balfour Place Investors, LLC, a Delaware limited liability company, other than Permitted Transfers as defined within the Limited Liability Company Agreement of Assuming Borrower dated as of March 26, 2014.”

- (b) Page 36 of the Security Instrument is amended and restated in its entirety in order to identify New Key Principals each as a “Key Principal” under the Security Instrument as follows:

“KEY PRINCIPAL:

Name: BALFOUR PLACE INVESTORS, LLC
a Delaware limited liability company

Address: 30342 Esperanza
Rancho Santa Margarita, CA 92688

KEY PRINCIPAL:

Name: CJPC LLC
a Delaware limited liability company

Address: 30342 Esperanza
Rancho Santa Margarita, CA 92688

KEY PRINCIPAL:

Name: CARL CHANG
Address: 30342 Esperanza
Rancho Santa Margarita, CA 92688"

8. Assumption by New Key Principal of Liability for the Exceptions to Non-Recourse.

New Key Principal hereby assumes all liability under the provisions of the Acknowledgement.

9. Release of Transferor and Original Key Principal.

In reliance on Transferor's, Original Key Principal's, New Key Principal's and Transferee's representations and warranties in this Agreement, Fannie Mae releases Transferor and Original Key Principal from all of their respective obligations under the Loan Documents, provided, however, that Transferor and Original Key Principal are not released from any liability pursuant to this Agreement or Section 18 of the Security Instrument. If any material element of the representations and warranties made by Transferor and Original Key Principal contained herein is false as of the date of this Agreement, then the release set forth in this Section 9 will be cancelled as of the date of this Agreement and Transferor and Original Key Principal will remain obligated under the Loan Documents as though there had been no such release.

10. Priority; Modification.

This Agreement embodies and constitutes the entire understanding among the parties with respect to the transactions contemplated herein, and all prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged into this Agreement. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument. Except as expressly modified hereby, the Note, Security Instrument and other Loan Documents shall remain in full force and effect and this Agreement shall have no effect on the priority or validity of the liens set forth in the Security Instrument or the Loan Documents, which are incorporated herein by reference. Transferee and New Key Principal(s) hereby ratify and affirm the respective agreements made by Transferor and Original Key Principals to Original Lender in connection with the Mortgage Loan and agree that, except to the extent modified hereby, all of such agreements remain in full force and effect.

11. No Impairment of Lien.

Nothing set forth herein shall affect the priority or extent of the lien of any of the Loan Documents, nor, except as expressly set forth herein, release or change the liability of any party who may now be or after the date of this Agreement, become liable, primarily or secondarily, under the Loan Documents.

12. Costs.

Transferee and Transferor agree to pay all fees and costs (including attorneys' fees) incurred by Fannie Mae and Servicer in connection with Fannie Mae's consent to and approval of the transfer of the Mortgaged Property and a transfer fee of \$86,435.00 in consideration of the consent to that transfer.

13. Financial Information.

Transferee and New Key Principal represent and warrant to Fannie Mae that all financial information and information regarding the management capability of Transferee and New Key Principal provided to Servicer or Fannie Mae was true and correct as of the date provided to Servicer or Fannie Mae and remains materially true and correct as of the date of this Agreement.

14. Complete Release.

Transferee, Original Key Principal, New Key Principal and Transferor, jointly and severally as between Transferee and New Key Principal, unconditionally and irrevocably release and forever discharge Indemnitees from all Claims, and jointly and severally agree to indemnify Indemnitees, and hold them harmless from any and all claims, losses, causes of action, costs and expenses of every kind or character in connection with the Claims or the transfer of the Mortgaged Property. Notwithstanding the foregoing, Transferor and Original Key Principal shall not be responsible for any Claims arising from the action or inaction of Transferee and New Key Principal, and Transferee and New Key Principal shall not be responsible for any Claims arising from the action or inaction of Transferor or Original Key Principal. Transferor and Transferee agree that Fannie Mae and Original Lender have no fiduciary or similar obligations to Transferor or Transferee and that their relationship is strictly that of creditor and debtor. This release is accepted by Fannie Mae, Servicer and Original Lender pursuant to this Agreement and shall not be construed as an admission of liability on the part of any such party. Transferor, Original Key Principal, New Key Principal and Transferee hereby represent and warrant that they are the current legal and beneficial owners of all Claims, if any, released hereby and have not assigned, pledged or contracted to assign or pledge any such Claim to any other person.

15. Notice.**(a) Process of Serving Notice.**

Except as otherwise set forth herein or in any Loan Document, all notices under this Agreement shall be:

- (1) in writing and shall be:
 - (A) delivered, in person;
 - (B) mailed, postage prepaid, either by registered or certified delivery, return receipt requested;
 - (C) sent by overnight courier; or
 - (D) sent by electronic mail with originals to follow by overnight courier;
- (2) addressed to the intended recipient at the address(es) below the signature block, as applicable; and
- (3) deemed given on the earlier to occur of:
 - (A) the date when the notice is received by the addressee; or
 - (B) if the recipient refuses or rejects delivery, the date on which the notice is so refused or rejected, as conclusively established by the records of the United States Postal Service or any express courier service.

(b) Change of Address.

Any party to this Agreement may change the address to which notices intended for it are to be directed by means of notice given to the other parties identified in this Agreement.

(c) Receipt of Notices.

Transferee, Transferor, Original Key Principal, New Key Principal and Lender shall not refuse or reject delivery of any notice given in accordance with this Agreement. Each party is required to acknowledge, in writing, the receipt of any notice upon request by the other party.

16. Construction.

(a) The captions and headings of the sections of this Agreement are for convenience only and shall be disregarded in construing this Agreement.

(b) Any reference in this Agreement to an “Exhibit” or “Schedule” or a “Section” or an “Article” shall, unless otherwise explicitly provided, be construed as referring, respectively, to an exhibit or schedule attached to this Agreement or to a Section or Article of this Agreement. All exhibits and schedules attached to or referred to in this Agreement are incorporated by reference into this Agreement.

(c) Any reference in this Agreement to a statute or regulation shall be construed as referring to that statute or regulation as amended from time to time.

(d) Use of the singular in this Agreement includes the plural and use of the plural includes the singular.

(e) As used in this Agreement, the term “including” means “including, but not limited to” or “including, without limitation,” and is for example only and not a limitation.

(f) Whenever Transferor’s, Original Key Principal’s, New Key Principal’s or Transferee’s knowledge is implicated in this Agreement or the phrase “to Transferor’s knowledge”, “to Original Key Principal’s knowledge”, “to New Key Principal’s knowledge” or “to Transferee’s knowledge” or a similar phrase is used in this Agreement, Transferor’s, Original Key Principal’s, New Key Principal’s or Transferee’s knowledge or such phrase(s) shall be interpreted to mean to the best of Transferor’s, Original Key Principal’s, New Key Principal’s or Transferee’s knowledge after reasonable and diligent inquiry and investigation.

(g) Unless otherwise provided in this Agreement, if Lender’s approval, designation, determination, selection, estimate, action or decision is required, permitted or contemplated hereunder, such approval, designation, determination, selection, estimate, action or decision shall be made in Lender’s sole and absolute discretion.

(h) All references in this Agreement to a separate instrument or agreement shall include such instrument or agreement as the same may be amended or supplemented from time to time pursuant to the applicable provisions thereof.

(i) “Lender may” shall mean at Lender’s discretion, but shall not be an obligation.

17. WAIVER OF JURY TRIAL.

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES TO THIS AGREEMENT (A) AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS AGREEMENT OR ANY OF THE LOAN DOCUMENTS OR THE RELATIONSHIP BETWEEN THE PARTIES AS BORROWER OR KEY PRINCIPAL AND LENDER THAT IS TRIABLE OF RIGHT BY A JURY AND (B) WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS

SEPARATELY GIVEN BY EACH OF THE PARTIES TO THIS AGREEMENT, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.

18. Miscellaneous.

(a) This Agreement shall be construed according to and governed by the laws of the jurisdiction in which the Mortgaged Property is located without regard to its conflicts of law principles.

(b) If any provision of this Agreement is adjudicated to be invalid, illegal or unenforceable, in whole or in part, it will be deemed omitted to that extent and all other provisions of this Agreement will remain in full force and effect.

(c) No change or modification of this Agreement shall be valid unless the same is in writing and signed by all parties hereto.

(d) This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, legal representatives, successors and assigns.

(e) This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof it shall only be necessary to produce one such counterpart.

(f) THIS WRITTEN AGREEMENT AND THE OTHER LOAN DOCUMENTS, AS AMENDED, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

19. IN WITNESS WHEREOF, Transferee, New Key Principal, Transferor, Original Key Principal and Fannie Mae, have signed and delivered this Agreement under seal (where applicable) or have caused this Agreement to be signed and delivered under seal (where applicable) by their duly authorized representative. Where applicable law so provides, Transferee, New Key Principal, Transferor, Original Key Principal and Fannie Mae, intend that this Agreement shall be deemed to be signed and delivered as a sealed instrument.

[Remainder of Page Intentionally Blank]

ACKNOWLEDGMENT

State of California
County of Orange)

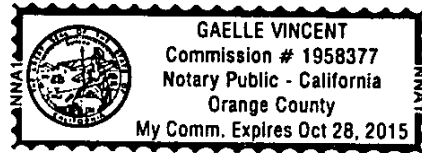
On March 25, 2014 before me, Gaelle Vincent, Notary Public
(insert name and title of the officer)

personally appeared Jonathan A. Needell
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature  (Seal)



Official Copy

ACKNOWLEDGMENT

State of California
County of Orange

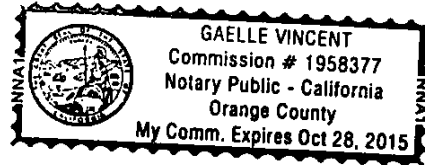
On March 25, 2014 before me, Gaelle Vincent, Notary Public
(insert name and title of the officer)

personally appeared Jonathan A. Needell
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Handwritten Signature] (Seal)



Official Copy

ACKNOWLEDGMENT

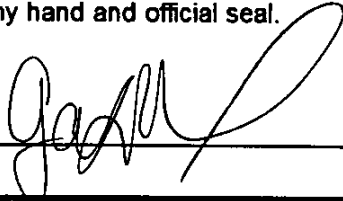
State of California
County of Orange

On March 25, 2014 before me, Gaelle Vincent, Notary Public
(insert name and title of the officer)

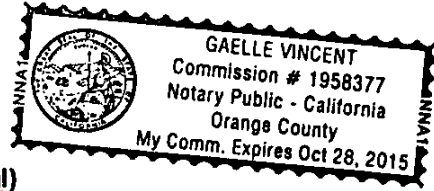
personally appeared Carl J.P. Chana
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature 

(Seal)



Official Copy

NEW KEY PRINCIPAL:



CARL CHANG

Address: 30342 Esperanza
Rancho Santa Margarita, CA 92688

ACKNOWLEDGMENT

STATE OF _____]
COUNTY OF _____]

ss:

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared Carl Chang, known to me to be the person that executed the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Notary Public in and for the said
County and State

My Commission Expires:

Printed Name of Notary:

ACKNOWLEDGMENT

State of California
County of Orange)

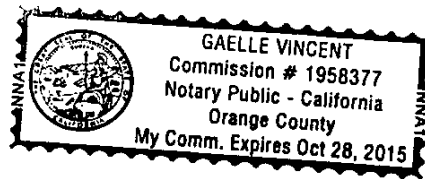
On March 25, 2014 before me, Gaelle Vincent, Notary Public
(insert name and title of the officer)

personally appeared Carl J. P. Chana
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

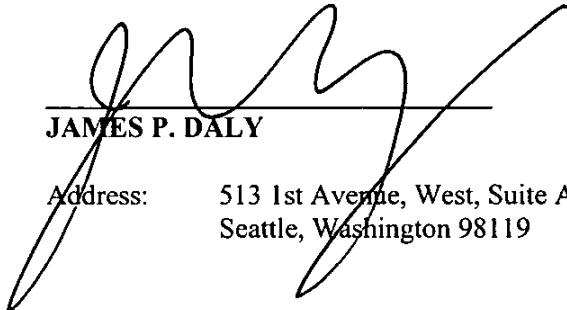
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature *Gaelle Vincent* (Seal)



ORIGINAL KEY PRINCIPAL:



JAMES P. DALY

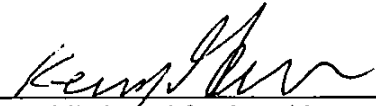
Address: 513 1st Avenue, West, Suite A
 Seattle, Washington 98119

ACKNOWLEDGMENT

STATE OF Washington]
]
 COUNTY OF King]

ss:

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared James P. Daly, known to me to be the person that executed the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.



 Notary Public in and for the said
 County and State

My Commission Expires:
August 28, 2015

Printed Name of Notary:
Kevin J Gearin



**EXHIBIT A
TO
ASSUMPTION AND RELEASE AGREEMENT
(FULL PROPERTY AND LOAN ASSUMPTION)
(4000 SERIES LOAN DOCUMENTS)**

THE NORTHWESTERLY HALF OF LOT 3, AND ALL OF LOTS 4, 5 AND 6, BLOCK 55, SECOND ADDITION TO THE TOWN OF SEATTLE AS LAID OFF BY THE HEIRS OF SARAH A. BELL (DECEASED) (COMMONLY KNOWN AS HEIRS OF SARAH A. BELL'S 2ND ADDITION TO THE CITY OF SEATTLE), ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 1 OF PLATS, PAGE 121, IN KING COUNTY, WASHINGTON;

EXCEPT THE NORTHWESTERLY 7 FEET OF SAID LOT 6 CONDEMNED IN KING COUNTY SUPERIOR COURT CAUSE NO. 58228 AS PROVIDED FOR IN CITY OF SEATTLE ORDINANCE NO. 14881, FOR WIDENING STEWART STREET;

ALSO EXCEPT THAT PORTION THEREOF CONVEYED TO THE CITY OF SEATTLE FOR STREET/ALLEY PURPOSES BY DEED RECORDED UNDER RECORDING NUMBER 9310131954;

TOGETHER WITH AN EASEMENT FOR ACCESS, MAINTENANCE AND REPAIR OF IMPROVEMENTS AS CONTAINED IN INSTRUMENT RECORDED UNDER RECORDING NUMBER 9304302418.

**Assumption and Release Agreement (Full
Property and Loan Assumption) (4000
Series Loan Documents)
Fannie Mae**

**Form 6627
08-13**

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**EXHIBIT B
TO
ASSUMPTION AND RELEASE AGREEMENT
(FULL PROPERTY AND LOAN ASSUMPTION)
(4000 SERIES LOAN DOCUMENTS)**

1. Multifamily Note dated as of December 29, 2008, by Transferor for the benefit of Original Lender, as endorsed to Fannie Mae.
2. Multifamily Deed of Trust, Assignment of Rents and Security Agreement dated as of December 29, 2008, by Transferor for the benefit of Original Lender, as assigned to Fannie Mae.
3. Replacement Reserve and Security Agreement dated as of December 29, 2008 by and between Transferor and Original Lender.
4. Assignment of Management Agreement dated as of March 26, 2014 by and between Transferor, Fannie Mae, and Riverstone Residential West, LLC, a Delaware corporation.

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