

When Recorded Return To:

Clark County Community Planning
PO Box 5000
Vancouver, WA 98666

Attention: Planning Director, 564-397-2280
Sharon Lumbantobing, Planner II, 564-397-4909

LOW INCOME HOUSING COVENANT AGREEMENT

Grantor/Borrower: Covington Commons L.P.
Beneficiary: Clark County
Legal Description: 4TH PL HD LOTS, #3 Lot 16, #14 Lot 17 2.45A and FOURTH PLAIN HD LOTS #25 Lot 16 .38A (Attachment I. Legal descriptions for each parcel)
Address: 9703 NE Covington Road, Vancouver, WA 98662 and no situs address
Assessor's Tax ID #: 104530-004 and 104530-040

This Low Income Housing Covenant Agreement ("Covenant") is made between Covington Commons L.P. ("Grantor"), a Washington limited partnership, with its mailing address at 4150 SW Moody Avenue, Portland, OR 97239, and Clark County ("Beneficiary"), in consideration for the zoning change on these parcels from Neighborhood Commercial (NC) to Multifamily Residential (R-22). The zoning change is intended to continue affordability at Covington Commons Apartments located at 9703 NE Covington Road in Vancouver, WA 98662 and allow development of affordable housing on vacant parcel 104530-040.

This Covenant will be filed and recorded in the official public land records of Clark 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 Covenant for a required housing affordability period of thirty (30) years, subject to termination upon foreclosure.

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, and its transferees, purchasers, assignees, lien holders, heirs, grantees, lessees, or any other successors in interest of or to the Property, beginning January 1, 2021, and continuing from that date for thirty (30) years until December 31, 2050, subject to termination upon foreclosure. 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 that, beginning on April 1, 2021, until April 31, 2050, is as follows:

The Grantor will preserve or develop this property as long-term affordable housing to individuals with incomes at or below sixty percent (60%) or less of the area median income in Clark County, Washington, 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 figures for Clark County, Washington, published or reported by a federal, state, or local agency as the County shall select. Income shall be determined prior to occupancy.

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LOW INCOME HOUSING COVENANT AGREEMENT

Grantor/Borrower: REACH Community Development Inc.
Beneficiary: Clark County by and through Community Planning
Legal Description: FOURTH PLAIN HD LOTS #9, LOT 17 .28A
Address: no situs address
Assessor's Tax ID #: 104600-000

This Low Income Housing Covenant Agreement ("Covenant") is made between REACH Community Development Inc. ("Grantor"), an Oregon nonprofit corporation, with its mailing address at 4150 SW Moody Avenue, Portland, OR 97239, and Clark County ("Beneficiary"), in consideration for the zoning change on this parcel from Neighborhood Commercial (NC) to Multifamily Residential (R-22). The zoning change is intended to allow development of affordable housing on vacant parcel 104600-000.

This Covenant will be filed and recorded in the official public land records of Clark 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 Covenant for a required housing affordability period of thirty (30) years, subject to termination upon foreclosure.

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, and its transferees, purchasers, assignees, lien holders, heirs, grantees, lessees, or any other successors in interest of or to the Property, beginning January 1, 2021, and continuing from that date for thirty (30) years until December 31, 2050, subject to termination upon foreclosure. 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 that, beginning on April 1, 2021, until April 31, 2050, is as follows:

The Grantor will preserve or develop this property as long-term affordable housing to individuals with incomes at or below sixty percent (60%) or less of the area median income in Clark County, Washington, 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 figures for Clark County, Washington, published or reported by a federal, state, or local agency as the County shall select. Income shall be determined prior to occupancy.

Rents charged to tenants shall not exceed High HOME Rents for the unit size.

In keeping with this affordability responsibility, Grantor shall create and keep all records and make any reports relating to compliance with this Covenant Agreement that Clark County may reasonably require, such as annual rental monitoring reports, including tenant rents, income, family size, unit size, and household type.

In addition, Grantor agrees that Clark County, may at any reasonable time and upon reasonable notice go onsite to review the Grantor's tenant files and/or inspect their units or matters consistent with this Covenant, in accordance with applicable law.

The Grantor will provide safe and sanitary housing and will comply with all State and local land use, environmental, habitat, erosion control, property, 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.

DEFAULT: If a violation of this Covenant occurs, Clark County may, after 30 days notice to the Grantor at the address indicated in this document, institute and prosecute any proceeding at law or equity to abate, 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.

IN WITNESS HEREOF, Covington Commons L.P., a Washington limited partnership has executed this Covenant on the 1st day of October, 2020.

GRANTOR: Covington Commons L.P., a Washington non-profit corporation

By: [Signature]
Print Name: Brian Bieler

OREGON
STATE OF ~~WASHINGTON~~)
MULTNOMATH) ss.
COUNTY OF ~~CLARK~~)

I certify that I know or have satisfactory evidence that Brian Bieler 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 Director of Covington Commons L.P., a Washington limited partnership, to be the free and voluntary act and deed of such limited partnership on behalf of such limited partnership for the uses and purposes mentioned in the instrument.

DATED: 10-01-2020
[Signature]
Notary Public in and for the State of ~~Washington~~ OREGON
residing in the county of MULTNOMATH
My appointment expires: 08-22-2022

