

Lender Loan Number: 708182607
Property Name: Park Capitol Apartments

12635808
10/13/2017 12:07:00 PM \$34.00
Book - 10608 Pg - 4957-4969
ADAM GARDINER
Recorder, Salt Lake County, UT
FIRST AMERICAN NCS
BY: eCASH, DEPUTY - EF 13 P.

When Recorded Return to:
Amy B. Connelly, Esq.
Krooth & Altman LLP
1850 M Street, NW, Suite 400
Washington, DC 20036

Tax Parcel No. 08-36-436-001-0000

**ASSUMPTION AGREEMENT
(FOR USE WITH LOAN AGREEMENT FORMS)**

(Revised 7-17-2014) **1ST AM**

NIS-836427-WA1

THIS ASSUMPTION AGREEMENT (“**Assumption Agreement**”) is entered into effective as of the 13th day of October, 2017, by and among **PKC APARTMENTS LLC**, a Delaware limited liability company (“**Original Borrower**”), **PARK CAPITOL TPVI LLC**, a Delaware limited liability company (“**New Borrower**”), and **U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF WELLS FARGO COMMERCIAL MORTGAGE SECURITIES, INC., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2013-K29** (“**Lender**”).

RECITALS

- A. Original Borrower obtained a mortgage loan (“**Loan**”) from **WALKER & DUNLOP, LLC**, a Delaware limited liability company (“**Original Lender**”), which Loan is secured by certain Land and Improvements (“**Property**”), located in Salt Lake County, Utah. The Land is more particularly described in Exhibit A, attached to this Assumption Agreement.
- B. Original Borrower executed a promissory note evidencing the Loan, dated December 20, 2012, in the original principal amount of \$13,475,000, payable to Original Lender (“**Note**”), and a Multifamily Loan and Security Agreement (“**Loan Agreement**”) further setting forth the terms of the Loan.
- C. To secure repayment of the Loan, Original Borrower executed and delivered to Original Lender a Multifamily Deed of Trust, Assignment of Rents and Security Agreement (“**Security Instrument**”) of even date with the Note, which is recorded in the land records of Salt Lake County, Utah (“**Land Records**”) as Entry No. 11540435 in Book 10090, page 341. The term “**Original Loan Documents**” means the Note, the Security Instrument, the Loan Agreement, all guaranties, all indemnity agreements, all collateral agreements, UCC

Freddie Mac Multifamily Asset Management Form
Assumption Agreement – Loan Agreement Forms

filings, or any other documents now or in the future executed by Original Borrower or New Borrower, any guarantor or any other Person in connection with the Loan evidenced by the Note, as such documents may be amended from time to time.

- D. Original Lender endorsed the Note to the order of Federal Home Loan Mortgage Corporation (“**Freddie Mac**”), assigned the Loan Agreement and other Original Loan Documents to Freddie Mac, and by instrument dated December 20, 2012, filed for record on December 20, 2012 in the Land Records as Entry No. 11540437 in Book 10090, page 372, sold, assigned, and transferred all right, title and interest of Original Lender in the Security Instrument and the other Original Loan Documents to Freddie Mac. Freddie Mac endorsed the Note to the order of Lender, assigned the Loan Agreement and other Original Loan Documents to Lender, and by instrument dated July 1, 2013, filed for record on July 29, 2013 in the Land Records as Entry No. 11692677 in Book 10163, page 2984 sold, assigned, and transferred all right, title, and interest of Freddie Mac in and to the Security Instrument and the other Original Loan Documents to Lender. Lender is now the owner and holder of the Note.
- E. Original Borrower has transferred or has agreed to transfer all of its right, title, and interest in and to the Mortgaged Property to New Borrower and New Borrower has agreed to assume all of Original Borrower’s rights, obligations, and liabilities created or arising under certain of the Original Loan Documents, including the Security Instrument, with certain modifications, if any to the Security Instrument, as set forth in Exhibit B to this Assumption Agreement (“**Assumption**”).
- F. Capitalized terms not defined in this Assumption Agreement will have the meanings given to them in the Security Instrument.

AGREEMENT

NOW, THEREFORE, in consideration of these premises, the mutual covenants contained in this Assumption Agreement and other good and valuable consideration, the receipt and sufficiency of which the parties acknowledge, the parties agree as follows:

1. **Assumption of Obligations.** New Borrower covenants, promises, and agrees that New Borrower, jointly and severally if more than one, will unconditionally assume and be bound by all terms, provisions, and covenants of the Note and the Security Instrument as if New Borrower had been the original maker of the Note and Security Instrument. New Borrower will pay all sums to be paid and perform each and every obligation to be paid or performed by Original Borrower under and in accordance with the terms and conditions of the Note, Security Instrument, the Loan Agreement and all other Original Loan Documents assumed by New Borrower. Notwithstanding the foregoing, however, New Borrower and Lender will enter into an Amendment to Loan Agreement to modify certain terms of the Loan Agreement.

2. **Modification of Security Instrument.** New Borrower and Lender agree that the provisions of the Security Instrument are modified as set forth in Exhibit B to this Assumption Agreement.
3. **Lender's Consent.** Subject to the satisfaction of all conditions set forth in this Assumption Agreement, Lender consents to the Assumption.
4. **Miscellaneous.**
 - (a) This Assumption Agreement will be binding upon and will inure to the benefit of the parties to the Assumption Agreement and their respective heirs, successors, and permitted assigns.
 - (b) Except as expressly modified by this Assumption Agreement, the Security Instrument will be unchanged and remain in full force and effect, and is hereby expressly approved, ratified, and confirmed. No provision of this Assumption Agreement that is held to be inoperative, unenforceable or invalid will affect the remaining provisions, and to this end all provisions of this Assumption Agreement are declared to be severable.
 - (c) Time is of the essence of this Assumption Agreement.
 - (d) This Assumption Agreement may not be changed orally, but only by an agreement in writing, signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.
 - (e) This Assumption Agreement will be construed in accordance with the laws of the Property Jurisdiction.
 - (f) This Assumption Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same document.
5. **Executed Original.** An executed original of this Assumption Agreement will be recorded in the Land Records as a modification to the Security Instrument.
6. **State Specific Requirements.** N/A

7. **Attached Exhibits.** The following Exhibits, if marked with an "X", are attached to this Assumption Agreement:

Exhibit A Legal Description of the Land (required)

Exhibit B Modifications to Security Instrument

Exhibit C Modifications to Assumption Agreement

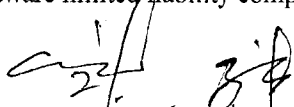
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IN WITNESS WHEREOF, the parties have executed this Assumption Agreement as of the date written above.

Original Borrower executes this Assumption Agreement solely to acknowledge New Borrower's assumption of the Loan, without Original Borrower incurring any newly-created obligations or liabilities by its execution of this Assumption Agreement.

ORIGINAL BORROWER:

PKC APARTMENTS LLC
a Delaware limited liability company

By: 
Name: LI KOU CHU & CHEN CHUN CHU
Title: MANAGER

Address for Notice to Original Borrower:
695 Lancaster Road
Walnut Creek, California 94595

[ACKNOWLEDGMENT APPEARS ON NEXT PAGE]

**CERTIFICATE OF ACKNOWLEDGMENT OF
EXECUTION OF AN INSTRUMENT**

REPUBLIC OF KOREA

SEOUL

(County and/or Other Political Division)

EMBASSY OF THE

(County and/or Other Political Division)

UNITED STATES OF AMERICA

(Name of Foreign Service Office)

} SS:

John Kappler

I, **Consular Associate**

of the United States of America at **Seoul, Korea**

duly commissioned and qualified, do hereby certify that on this day of , 9/28/2017 before me personally appeared

xxx LI KUN CHU & CHEN CHUAN CHU xxx

To me personally known, and known to me to be the individual-described in, whose names are described to, and who executed the annexed instrument, and being informed by me of the contents of said instrument they duly acknowledged to me that they executed the same freely and voluntarily for the uses and purposes therein mentioned.

No documentation indicating that subjects have an official title of said company was provided at time of notary.



In witness thereof I have hereunto set my hand and official seal the day and year last above written.

John Kappler

Consular Associate

of the United States of America.

This document consists of 14 pages, including the Acknowledgement certificate.

The U.S. Embassy is not in a position to verify the statement made by the affiant or the information in any attached document.

Only the identity of the individual making the statement has been confirmed.

NEW BORROWER:

PARK CAPITOL TPVI LLC
a Delaware limited liability company

By: Timberlane Partners VI LLC
a Delaware limited liability company
Manager

By: Timberlane Holdings LLC
a Washington limited liability company
Manager

By: 
David Enslow
Sole Member

Address for Notice to New Borrower:
1816 11th Avenue, Unit C
Seattle, Washington 98122

[ACKNOWLEDGMENT APPEARS ON NEXT PAGE]

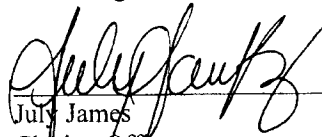
CONSENTED TO BY LENDER:

**U.S. BANK NATIONAL ASSOCIATION, AS
TRUSTEE FOR THE REGISTERED HOLDERS OF
WELLS FARGO COMMERCIAL MORTGAGE
SECURITIES, INC., MULTIFAMILY MORTGAGE
PASS-THROUGH CERTIFICATES, SERIES 2013-
K29**

By: Wells Fargo Bank, National Association
a national banking association, as Master Servicer
Its Authorized Agent

By: Walker & Dunlop, LLC
a Delaware limited liability company
Its Authorized Agent

By:


July James
Closing Officer

Date:

October 13, 2017

Address for Notice to Lender:
550 South Tryon Street, 14th Floor
Commercial Mortgage Servicing
MAC D1086-120
Charlotte, North Carolina 28202
Attention: FREMF 2013-K29 Asset Manager

[ACKNOWLEDGMENT APPEARS ON NEXT PAGE]

ACKNOWLEDGMENT

STATE OF MARYLAND)
) ss:
COUNTY OF MONTGOMERY)

On this 27th day of September, 2017, before me, a Notary Public in and for the said jurisdiction, personally appeared July James, who acknowledged herself to be a Closing Officer of Walker & Dunlop, LLC, a Delaware limited liability company, the Authorized Agent for Wells Fargo Bank, National Association, a national banking association, the Master Servicer for U.S. Bank National Association, as Trustee for the Registered Holders of Wells Fargo Commercial Mortgage Securities, Inc., Multifamily Mortgage Pass-Through Certificates, Series 2013-K29, which executed the foregoing instrument, and who acknowledged that she, as such Closing Officer of said limited liability company, did execute the foregoing instrument for and on behalf of said limited liability company and that such signing is the free act and deed of said limited liability company for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

My Commission Expires:

June 6, 2021

(NOTARIAL SEAL)

Bailey Katherine Russell
Name: Bailey Katherine Russell
Notary Public

BAILEY KATHERINE RUSSELL
Notary Public-Maryland
Montgomery County
My Commission Expires
6.6.21

EXHIBIT A

LEGAL DESCRIPTION OF LAND

ALL OF BLOCK 8, PLAT "E" SALT LAKE CITY SURVEY, ACCORDING TO THE OFFICIAL PLAT THEREOF, RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF SALT LAKE COUNTY, UTAH.

EXCLUDING THEREFROM THE FOLLOWING:

BEGINNING AT THE SOUTHERN MOST CORNER OF LOT 1, SAID BLOCK 8, AND RUNNING THENCE NORTH 23° 51' 24" WEST 101.00 FEET; THENCE SOUTH 49° 29' 21" EAST 53.68 FEET; THENCE SOUTH 0° 02' 13" EAST 57.50 FEET TO THE POINT OF BEGINNING.

EXHIBIT B

MODIFICATIONS TO SECURITY INSTRUMENT

1. As used in the Security Instrument, all references to Borrower will be deemed to refer to New Borrower.

EXHIBIT C

MODIFICATIONS TO ASSUMPTION AGREEMENT

NONE