

**When recorded return to:**  
**Portland Housing Bureau**  
**Housing – SDC Exemption Program**  
**1900 SW 4<sup>TH</sup> Av, Suite 7007**  
**Portland, Oregon 97201**

Multnomah County Official Records  
E Murray, Deputy Clerk

**2023-060780**

09/28/2023 03:05:07 PM

CONS-TRAN Pgs=5 Stn=67 ATMH  
\$25.00 \$10.00 \$11.00 \$10.00 \$60.00

**\$116.00**

**CONSENT TO TRANSFER AND ASSIGNMENT AND ASSUMPTION  
AGREEMENT**

**THIS CONSENT TO TRANSFER AND ASSIGNMENT AND  
ASSUMPTION AGREEMENT** ("Assignment and Assumption Agreement") is made  
this 28<sup>th</sup> day of September, 2023, by and among **EIKO BUILDERS LLC** an Oregon  
Limited Liability Company ("Assignor") whose address is 16554 SE DEER MEADOW  
LOOP, DAMASCUS, OR 97089 and **SAPPHIRE ENTERPRISE, LLC**, an Oregon  
Limited Liability Company ("Assignee") whose address is 2808 NE 58<sup>TH</sup> ST,  
VANCOUVER, WA 98663, and the **CITY OF PORTLAND**, a municipal corporation of  
the State of Oregon acting by and through the **PORTLAND HOUSING BUREAU**  
("Administrator").

**RECITALS**

a. On 7/14/2022 the Assignor and the Administrator entered into a Regulatory  
Agreement ("Agreement") that was recorded on 7/22/2022 under Fee 2022-071345 for an  
exemption of the System Development Charges for the project on the property located at  
11760, 11762, 11764, 11766, 11776, 11774, 11772, and 11770 SE ALDER ST, in the  
City of Portland, Oregon 97216, which consisted of eight units (the "Project"). Assignor  
intends to transfer a portion of the Project located at 11762, 11764, 11766, 11770 and  
11774 SE ALDER ST, in the City of Portland, Oregon 97216, consisting of five units  
(the "Property"), legally described as:

UNITS 2, 3, 4, 5 and 7, ALDER STREET CONDOMINIUM, IN THE CITY OF  
PORTLAND, COUNTY OF MULTNOMAH AND STATE OF OREGON; AKA:  
R721499, R721500, R721501, R721502 AND R721504

b. The Assignee desires to assume and fully perform all of the Owner's obligations  
under the Agreement. The Administrator is willing to consent to the transfer of title of  
the Property from Assignor to Assignee and to the assumption by Assignee of the  
obligations under the Agreement.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements  
herein set forth, the Parties agree as follows:

- 1. Consent.** The Administrator does hereby consent to the transfer of the Property  
by the Assignor to the Assignee. The Administrator further consents to the Assignor's  
assignment and Assignee's assumption of the Assignor's obligations under the  
Agreement relating to the Property without affecting in any manner the restrictions and  
requirements of the Agreement with respect to any further or additional transfer.
- 2. Assignment.** The Assignor does hereby unconditionally transfer, assign, grant,  
and convey to the Assignee and to Assignee's heirs, personal representatives, successors  
and assigns, all rights, titles, interests, and obligations whatsoever (accrued or to accrue)  
under the Agreement, effective from the date of this Assignment and Assumption  
Agreement.
- 3. Assumption.** The Assignee for itself, its successors and assigns, does hereby  
unconditionally assume all rights, titles, interests, and obligations whatsoever (accrued or  
to accrue) under the Agreement and agrees to be bound by all of the terms, conditions,  
obligations, and restrictions relating to the Agreement, effective from and after the date  
of this Assignment and Assumption Agreement.

Fidelity National Title of Oregon 45142306800-08

4. **Priority.** The parties intend that the priority position of the recorded Agreement shall not be affected or changed by the recording of this Assignment and Assumption Agreement.
5. **Existing Liens, Charges, and Encumbrances.** The Property shall remain in all respects subject to the liens, charges, or encumbrances created thereby and shall not be affected by this Assignment and Assumption Agreement in any respect.
6. **No Additional Assumption.** This Assignment and Assumption Agreement is not to be construed as an agreement to permit any further or future assumptions by any party.
7. **Other Documents.** The Assignor and the Assignee agree to enter into any other documents in conjunction with this Assignment and Assumption Agreement as reasonably required by the Administrator, on the terms and conditions required by the Administrator.
8. **Reporting.** The Assignee agrees to submit to the Administrator or its designee such information and reports as the Administrator may reasonably require to demonstrate compliance with the terms of this Assignment and Assumption Agreement, including but not limited to, (i) the sale price of a unit, (ii) verification of the number of people in the household, and (iii) proof of the buyer's income in the form of tax forms or pay stubs.
9. **Notice.** Any notice required or permitted under the Agreement and this Assignment and Assumption Agreement shall be given when actually delivered or two (2) days after being deposited in the United States Mail as certified mail addressed as follows:

To Assignor:	EIKO BUILDERS LLC 16554 SE DEER MEADOW LO DAMASCUS, OR 97089
To Assignee:	SAPPHIRE ENTERPRISE LLC 2808 NE 58 <sup>TH</sup> ST VANCOUVER, WA 98663
To Administrator:	PORTLAND HOUSING BUREAU SDC PROGRAM ADMINISTRATOR 1900 SW 4 <sup>TH</sup> AV, SUITE 7007 PORTLAND, OREGON 97201

or to such other address as may be specified from time to time by either of the parties in writing.

10. **Miscellaneous.**

a. **Counterparts.** This Assignment and Assumption Agreement may be executed in any number of counterparts, and any single counterpart or set of counterparts signed, in either case, by all the parties hereto shall constitute a full and original instrument, but all of which shall together constitute one and the same instrument.

b. **Survival.** All agreements, representations, and warranties shall survive the execution and delivery of this Assignment and Assumption Agreement.

c. **Successors and Assigns.** This Assignment and Assumption Agreement shall be binding upon and shall inure to the benefit of the parties and their respective permitted successors and assigns.

d. **Governing Law.** This Assignment and Assumption Agreement shall be governed by and construed under Oregon law.

e. **Assignment.** The Assignee may not assign this Assignment and Assumption Agreement without the prior written consent of Administrator.


f. **Modification; Prior Regulatory Agreements; Headings.** This Assignment and Assumption Agreement may not be modified or amended except by an instrument in writing signed by the Assignor, the Assignee, and the Administrator. This Assignment and Assumption Agreement taken together with the Agreement reflect and set forth the entire agreement and understanding of the parties with respect to the subject matter hereof, and supersede all prior agreements and understandings relating to such subject matter. The headings in this Assignment and Assumption Agreement are for the purpose of reference only and shall not limit or otherwise affect any of the terms hereof.

g. **Validity; Severability.** If any provision of this Assignment and Assumption Agreement is held to be invalid, such event shall not affect, in any respect whatsoever, the validity of the remainder of this Assignment and Assumption Agreement, and the remainder shall be construed without the invalid provision so as to carry out the intent of the parties to the extent possible without the invalid provision.

h. **Time of Essence.** Time is of the essence of this Assignment and Assumption Agreement.

[This space left blank intentionally. Signature page follows.]

**The CITY OF PORTLAND acting by and  
through the PORTLAND HOUSING  
BUREAU**

By:   
DOROTHEA HELMER,  
DEVELOPMENT INCENTIVES  
MANAGER

By: RUBEN RYAPOLOV  
MEMBER

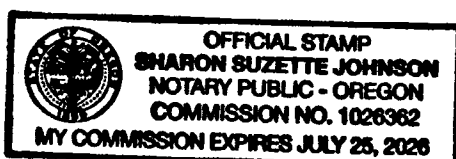
THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2023 BY RUBEN RYAPOLOV, AS SOLE MEMBER OF EIKO BUILDERS LLC.

Notary Public of Oregon  
My Commission Expires: \_\_\_\_\_

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2023 BY RUBEN RYAPOLOV, AS MEMBER OF SAPPHIRE ENTERPRISE, LLC.

Notary Public of Oregon  
My Commission Expires: \_\_\_\_\_

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS 20th DAY OF September, 2023 BY DOROTHEA HELLYER AS THE DEVELOPMENT INCENTIVES PROGRAM MANAGER OF THE PORTLAND HOUSING BUREAU.

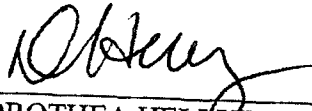


Notary Public of Oregon  
My Commission Expires: 7/25/2024


ASSIGNOR: EIKO BUILDERS LLC



By:   
RUBEN RYAPOLOV  
SOLE MEMBER

The CITY OF PORTLAND acting by and  
through the PORTLAND HOUSING  
BUREAU

By:   
DOROTHEA HELLYER,  
DEVELOPMENT INCENTIVES  
MANAGER


ASSIGNEE: SAPPHIRE ENTERPRISE  
LLC



By:   
RUBEN RYAPOLOV  
MEMBER

 WA  
STATE OF OREGON )  
 Clark ) ss.  
County of Multnomah )

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS 26 DAY OF  
Sept, 2023 BY RUBEN RYAPOLOV, AS SOLE MEMBER OF EIKO  
BUILDERS LLC.


NOTARY PUBLIC  
STATE OF WASHINGTON  
REBECCA ANN RIDDELL  
MY COMMISSION EXPIRES  
NOVEMBER 21, 2025  
COMMISSION # 134420

  
Notary Public of ~~Oregon~~ WA  
My Commission Expires: 11/21/2025

 WA  
STATE OF OREGON )  
 Clark ) ss.  
County of Multnomah )

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS 26 DAY OF  
Sept, 2023 BY RUBEN RYAPOLOV, AS MEMBER OF SAPPHIRE  
ENTERPRISE, LLC.

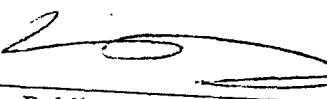
NOTARY PUBLIC  
STATE OF WASHINGTON  
REBECCA ANN RIDDELL  
MY COMMISSION EXPIRES  
NOVEMBER 21, 2025  
COMMISSION # 134420

  
Notary Public of ~~Oregon~~ WA  
My Commission Expires: 11/21/2025

STATE OF OREGON )  
 ) ss.  
County of Multnomah )

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS 20th DAY OF  
September, 2023 BY DOROTHEA HELLYER AS THE DEVELOPMENT  
INCENTIVES PROGRAM MANAGER OF THE PORTLAND HOUSING BUREAU.

OFFICIAL STAMP  
SHARON SUZETTE JOHNSON  
NOTARY PUBLIC - OREGON  
COMMISSION NO. 1026362  
MY COMMISSION EXPIRES JULY 25, 2026

  
Notary Public of ~~Oregon~~ WA  
My Commission Expires: 7/25/2026