

90990 W-005

CINBOKI National Bank

CLARK COUNTY TITLE COMPANY - Skamania County

BOOK 78

PAGE 448

Old National Bank of Washington

## Seller's Assignment of Real Estate Contract and Deed for Security

THE GRANTOR(S) Thomas E. Desboro and Myra A. Desboro, husband and wife, for value received, assign, transfer and set over unto the GRANTEE, the Old National Bank of Washington, a national banking association, at its Woodland Branch in Woodland, Washington, that certain real estate contract and all moneys due or to become due thereunder, which contract is dated the 1st day of July, 1977, between Luther Anderson, Jr. and Jacqueline V. Anderson's husband, as seller and Jerry E. Jones and Diane L. Jones, husband and wife, as purchaser, for the sale and purchase of the following described

real estate situated in the County of Skamania, State of Washington:  
A tract of land located in the Southeast Quarter of the Southwest Quarter of Section 19, Township 2 North, Range 5 East of the Willamette Meridian, described as follows: BEGINNING at a point on the East line of the Southwest Quarter of the said Section 19; North 613 feet from the quarter corner on the South line of the said Section 19; thence West 400 feet; thence North 200 feet; thence East 400 feet; thence South 200 feet to the point of beginning; EXCEPT that portion thereof conveyed to Skamania County for road purposes by instrument dated November 2, 1973, recorded September 6, 1974 in Book 67 of Deeds at page 578 and 579 under Auditor's File No. 78162, records of Skamania County, Washington.

The present principal balance of the contract is \$ 17,050.97, and the Grantor(s) further convey and warrant the above described real property and all right, title and interest therein, now owned or hereafter acquired, to Grantee as security for indebtedness of Grantor(s) in the principal amount of \* Twenty Thousand and no/100ths \* \* \* \* \* Dollars (\$20,000.00\*), plus interest, together with any and all renewals or extensions of the note or notes evidencing said indebtedness, and also as security, or as additional security, for any indebtedness arising from future loans Grantee may make to Grantor(s), or to either of them.

So long as any indebtedness of Grantor(s) to Grantee is unpaid (and the security hereof shall survive any period or periods during which no such indebtedness may exist), and until this assignment is released and satisfied of record, Grantee shall have the exclusive right and power to receive, and to receipt for, any and all moneys due or to become due under said contract, and the right and power, in the name, place and stead of the Grantor(s), to endorse, assign and otherwise transfer or realize upon any check, draft or other instrument given or intended for application on said contract. It is expressly stated, however, that the Grantee has not assumed, nor does it assume, any duty or obligation whatsoever to perform or see to the performance of any term, covenant or condition of said contract; the Grantee's duties being hereby expressly limited to the giving of proper credit for all moneys actually received by it.

Grantor(s) shall at all times enforce, or, failing enforcement, shall perform, for the benefit of the security of the Grantee, all covenants and agreements of said contract relating to: (1) the payment of taxes and assessments; (2) the maintenance of insurance on all improvements now or hereafter situated or constructed on the real property above described with appropriate riders or endorsements showing Grantee's interest as it may appear; (3) the care and protection of said property and its improvements in good condition; and (4) the maintenance of the property free and clear of liens and encumbrances. If the Grantee shall expend any of its own monies to remedy or maintain any of the foregoing, the amounts so expended shall be secured hereby, be payable by Grantor(s) to Grantee on demand, and bear interest at the rate of 12% per annum until paid.

In the event of breach of any term, covenant or condition of this assignment and deed, or in the payment of indebtedness secured hereby, then such indebtedness shall, at Grantor(s) option, become forthwith due and payable, and this assignment and deed may be foreclosed and the Grantor(s) shall be liable for any deficiency judgment. In any suit or action to foreclose, or in any suit wherein the Grantee may be joined by reason of its interest, the Grantor(s) agree to pay to Grantee, in addition to costs and expenses of the suit, a reasonable sum as attorneys' fees, and all of said sums shall be secured hereby.

The above described real property is not used principally for agricultural or farming purposes.

Dated this 27th day of June, 1980.

\*Seller's Assignment of Contract and Deed to Thomas E. Desboro and Myra A. Desboro dated July 1, 1977. No. 259

## TRANSACTION EXCISE TAX

JUL 18 1980

Amount Paid Example

State of Washington

County of Cowlitz

Skamania County Treasurer

By Example

On this day personally appeared before me Thomas E. Desboro and Myra A. Desboro, husband and wife to me known to be the individual, or individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 27th day of June, 1980.



Notary Public in and for the State of Washington, residing at

Woodland

Transaction in compliance with County subdivision ordinance. Skamania County Assessor - By Example