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BOOK 103 PAGE 68

LYNN, R.
Skamania County, WAAFTER RECORDING, PLEASE RETURN TO:
THE OREGON BANK
CORRESPONDENT BANKING
P. O. BOX 3066
PORTLAND, OREGON 97208

SELLER'S SECURITY ASSIGNMENT OF CONTRACT

DATE: September 25, 1986

NAMES AND MAILING ADDRESSES OF THE ASSIGNOR AND THE ASSIGNEE:

Registered S
 Indexed S
 Abstract S
 Filed S
 Mailed S

The Oregon Bank, its successors and assigns (the "Assignee")
 P. O. Box 3066
 Portland, Oregon 97208
 Attention: Correspondent Banking

The Mortgage Exchange, Inc., its successors and assigns (the "Assignor")
 5200 S. W. Macadam Avenue, Suite 100
 Portland, Oregon 97201

In consideration of a loan, loans, line of credit or other financial accommodation made or to be made for the use and benefit of Pacific Northwest Development Corporation and The Mortgage Exchange, Inc., on a joint and several basis, (hereinafter called Borrower) by Assignee, including but not limited to:

Assignor hereby mortgages, assigns, transfers and sets over unto and grants to the Assignee a security interest in and lien upon all of the Assignor's rights and interest in and to that certain Contract of Sale dated September 25, 1985 between

HOWARD WILLETT, as Seller, and ROBERT LYNN & PATRICIA LYNN, as Purchaser, and the real and personal property described therein, by the terms of which the Purchaser agrees to purchase from the Seller the following described real property located in Skamania County, State of Washington

Such Contract of Sale (the "Contract"), or a memorandum or notice of the Contract, was recorded on September 26, 1985 in Book 85, page 113, or as Recorder's Fee No. or Document No. 100015, Records of Skamania County, State of Washington. The Assignor expressly conveys and transfers to the Assignee the Assignor's rights to payment and Seller's lien under the Contract, Assignor retaining only the legal title to the real property described herein.

It is further agreed as follows:

1. **Warranties and Representations.** Assignor warrants and represents that the Contract is a bona fide, valid, and existing agreement enforceable in accordance with its terms, that neither the Assignor nor the Purchaser is in default under the Contract, that the unpaid principal balance on the Contract is \$ 11,371.70 with interest thereon from the 26 day of September, 1986, at the rate stipulated in the Contract, that it has not previously assigned the Contract, that it has good right to make this Assignment, that it has delivered all of its original counterparts of the Contract and all of its original counterparts of all amendments thereto, and that there are no undisclosed amendments to the Contract. Assignor warrants that the real estate described in the Contract is free and clear of all liens and encumbrances as of the date hereof, except for those liens and encumbrances stated in the Contract and in the following described title report:

1a. ~~Assignor warrants that the real estate described in the Contract is free and clear of all liens and encumbrances as of the date hereof, except for those liens and encumbrances stated in the Contract and in the following described title report:~~

2. **Power of Attorney.** Regardless of whether the Assignor or the Borrower is in default in the payment or performance of the indebtedness secured hereby, the Assignor hereby constitutes and appoints Assignee as the true and lawful attorney in fact irrevocable of the Assignor, but without obligation to do so, to demand, receive and enforce payment, to give receipts, releases and satisfactions for, and to sue for all monies owing under the Contract; to make extension agreements with respect to the rights assigned hereunder, release persons liable thereon as sureties for the payment thereof, compromise disputes in connection therewith, exercise all rights of the Assignor upon a default under the Contract, including, without limitation, rights of foreclosure; if the real property described above is subject to prior liens, encumbrances or other interests superior to the interest of the Assignor, to pay or perform the obligations secured by such prior liens, encumbrances or other interests, amounts paid to be added to the indebtedness secured hereby and to bear interest at the rate on the financial accommodations first mentioned above; to convey to the Purchaser under the Contract, upon completion of all of the Purchaser's duties thereunder, all of the Assignor's right, title and interest in the property described herein and therein without notice or consent of the Assignor, which conveyance shall constitute a warranty by the Assignor to the Purchaser that title to the property will be passed to the Purchaser in fee simple free of all liens and encumbrances except those permitted in the Contract. Without limiting the foregoing, the Assignor expressly and irrevocably authorizes the Assignee to notify the Purchaser under the Contract of the interest of the Assignee therein and to require that the Purchaser remit all payments under the Contract, whether now due or to become due in the future, including the entire balance deferred under the terms of the Contract, directly to the Assignee. In exercising any of the rights under this Power of Attorney, the Assignee's sole obligation shall be to act in good faith and in the belief that such actions will not materially increase the risk of nonpayment or nonperformance of any obligation or indebtedness secured hereby. The Assignee shall only be accountable for such sums as are actually received by it.

3. **Assignment for Security.** This Assignment is for the purpose of security only. It secures (check as applicable):

- ☒ the above-described indebtedness as evidence by a promissory note or notes or other agreement dated 19 86, between the Assignee and Borrower;
- ☐ A guaranty agreement dated 19, executed by in respect of certain indebtedness of to the Assignee;
- ☐ other (describe)

all amendments, modifications, renewals and extensions thereof, the performance of this Assignment, costs and attorneys' fees in accordance with Section 6, as well as any and all other indebtedness, obligations and liabilities of whatever nature, direct or contingent, of Assignor or Borrower to Assignee, whether the same are now outstanding or come into existence in the future and whether the same are of the same or similar kind or character as the loan(s), line of credit, or other financial accommodation first mentioned above or otherwise. Assignor further assigns to Assignee all securities, sureties, guarantees, warranties, indemnity agreements, maintenance agreements, insurance policies and other agreements pertaining to the Contract and the property described therein.

4. **Assignee not liable for Assignor's Obligations.** The Assignee does not assume and shall not be subject to any obligation or liability of Assignor to perform any of its covenants, warranties or agreements pursuant to Contract. Assignor agrees that it will perform all of its obligations, if any, under the Contract.

5. **Financing Statements and Further Assurances.** The Assignee may in its name or in the name of Assignor prepare, execute and file or record financing statements, continuation statements and like papers to perfect, preserve or release the rights evidenced by this Assignment. A carbon, photographic or other reproduction of this Assignment may be filed and will suffice as a financing statement. The Assignor shall generally do all such further acts and things as the Assignee may reasonably request to perfect and preserve the rights assigned hereunder. The Assignor will not agree to any amendment or termination of the Contract nor will the Assignor accept any prepayment of the Contract without the Assignee's prior written consent.

6. **Costs and Attorneys Fees.** The Assignor will pay all costs and expenses including reasonable attorneys' fees, and including any attorneys' fees on appeal, incurred by the Assignee in the preservation, realization, enforcement, defense and exercise of the rights, powers, remedies and collateral of Assignee and the obligations of Assignor hereunder. All such costs, expenses and fees are secured by this Assignment. *including but not limited to those incurred in any bankruptcy proceedings.
7. **Events of Default.** The following shall be Events of Default hereunder:
- Nonpayment of any indebtedness secured hereby when due, or of any other indebtedness of the Assignor or the Borrower to the Assignee;
 - Nonperformance of any obligations secured hereby when the same should be performed, or of any other obligation of the Assignor or the Borrower to the Assignee;
 - Breach of any covenant, warranty or agreement contained herein or in any other agreement between the Assignor or the Borrower and the Assignee;
 - If the indebtedness secured hereby is payable on demand, the occurrence of a demand for payment;
 - Filing of a petition by or against the Assignor or the Borrower under the bankruptcy or like law;
 - Receivership of Assignor or the Borrower or an assignment for the benefit of the creditors of either; any financial statement submitted by either the Assignor or the Borrower to the Assignee proves false in any material respect;
 - The insolvency or cessation of the business of the Borrower, or any surety or guarantor of the Borrower's indebtedness to the Assignee;
 - The occurrence of any sale of all or a substantial part of the Borrower's assets out of the ordinary course of business;
 - The rescission or attempted rescission or other attempt to limit any guarantee of any indebtedness secured hereby, regardless of whether successful;
 - Failure of the Purchaser under the Contract to remit payments to the Assignee after notice to do so.
 - If the real property described above is subject to prior liens, encumbrances or other interests, any default under the terms of such liens, encumbrances or other interests.
8. **Remedies.** Upon the occurrence of any Event of Default, the Assignee shall have the right to declare immediately due and payable all or any indebtedness secured hereby and to terminate any obligation to make loans or otherwise extend credit to the Borrower all without demand or notice, which are hereby expressly waived, to the extent that applicable law or any agreement between the Assignor or the Assignee requires notice of any action or intended action on the part of the Assignee, five (5) days advance written notice shall be deemed sufficient; a shorter notice period shall be sufficient if the means of such notice is reasonably calculated to bring the content thereof to the actual attention of the Assignor; Assignee shall have all of the rights, privileges, powers and remedies provided by law including, without limitation, Article 9 of the Uniform Commercial Code; the rights, privileges, powers and remedies of the Assignee shall be cumulative; no single or partial exercise of any of them shall preclude the further or other exercise of the same or any other of them. If the Contract includes provision for the sale of personal property, and if the Purchaser is in default under the Contract, or if any of such personal property is in the possession of the Assignor, the Assignee may require the Assignor or the Purchaser to assemble such personal property and to make it available to the Assignee at any convenient place designated by the Assignee, and the Assignor hereby consents to the entry of an injunctive order, or other appropriate equitable relief, compelling the Assignor to assemble such personal property and to make it available to the Assignee at any convenient place designated by the Assignee. The Assignor waives any bond or undertaking which might otherwise be required in connection with such relief. The Assignee may enter any premises of the Assignor or wherever such personal property may be located, and keep and store the same on said premises without charge. The Assignee shall not be required to exercise any rights it may have against real or personal property in any particular order.
9. **Consent to Jurisdiction.** The Assignor waives any objection based on the theory of inconvenient forum and consents to the venue and jurisdiction of any court, state or federal, in the State of Oregon, including any state court in Multnomah County, Oregon and in the county of Assignee's address specified above and agrees that all actions, proceedings or other matters arising directly or indirectly hereunder may be initiated by the Assignee in such courts and expressly consents that any service of process may be made by personal service upon the Assignor wherever the Assignor can be located or by certified or registered mail directed to the Assignor at the address of Assignor set forth above. This provision is permissive, not mandatory, and the Assignee reserves the right to bring any action or proceeding or other matter arising directly or indirectly hereunder against Borrower or the rights hereby assigned wherever they may be found or located or wherever they might otherwise be subject to jurisdiction.
10. **Severability.** If any provision of this Agreement is determined to be unlawful, invalid or unenforceable, such provision shall be deemed to have been severed from this Assignment, and such determination shall not affect the legality, validity or enforceability of the remaining provisions of this Assignment.
11. **Captions and Grammatical Considerations.** The captions contained in this Assignment are for convenience of references only, and they shall not affect the meaning of any provision of this Assignment. If the Assignor and the Borrower are the same party, then references to the Assignor and the Borrower shall be deemed to be references to the same party. To the extent necessary to conform this Assignment to the intent of the parties, and if the context so requires, singular references shall include plural references, plural references shall include singular references, references to one gender shall include references to other genders, and all other necessary grammatical modifications shall be deemed to have been made.
12. **Acceptance not Required.** This Assignment shall be effective when executed and delivered to the Assignee, and no notice of the acceptance of this Assignment or other formality shall be required.
13. **Waiver.** Neither this Assignment, nor any provision of this Assignment may be waived or modified except in a writing signed on behalf of the Assignee. No waiver of any requirement of this Assignment on one occasion shall constitute a waiver on a future occasion, either as to the same provision of this Assignment or as to a different provision of this Assignment.

The Mortgage Exchange, Inc.

By: Joan M. Crew
Joan M. Crew

Title: Vice President

FILED FOR RECORD
BY SKAMANIA CO. TITLE

OCT 27 10 43 AM '86
GARY A. OLSON

STATE OF OREGON)

County of Multnomah) ss.

The foregoing Assignment was acknowledged before me on September 25, 19 86, by Joan M. Crew (name of corporate officer) of The Mortgage Exchange, Inc. (name of corporate assignor), a corporation, on behalf of the corporation.

Georgia K. Kovic
Notary Public for Oregon
My Commission Expires: 12/31/92

STATE OF OREGON)

County of _____) ss.

The foregoing Assignment was acknowledged before me on _____, 19 _____, by _____ (name of individual assignor).

Notary Public for Oregon
My Commission Expires: _____