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SKAMANIA CO. WASH  
BY NW Natl Bank

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P. Lowry

ASSIGNMENT OF LEASE AND AGREEMENT  
FOR COLLATERAL PURPOSES

THIS ASSIGNMENT OF LEASE made and entered into this 3rd day of February, 1983, between ROBERT D. MITCHELSON AND BRENDA MITCHELSON hereinafter called "assignors" and "borrowers", and NORTHWEST NATIONAL BANK hereinafter called "assignee" and "Lender".

WITNESSETH

Section 1: Assignment of Lease:

(a) For value received and consideration hereinafter set forth, Assignors grant, transfer and assign to Assignee, Assignors' entire interest as Lessees, in certain lease or real property commonly known as Cabin Site #80, North Woods, and more particularly described as follows:

Cabin Site Number 80 of the NORTH WOODS as shown in red on Exhibit "A" attached hereto (all distances being approximations), being part of Government Lots 4 and 8, Section 26, Township 7 North, Range 6 East, Willamette Meridian, Skamania County, Washington, SUBJECT, however, to an easement for right of way for access road acquired by the United States of America, United States Forest Service.

AS TO LEASEHOLD improvements on leased land.

(b) The lease entered into between Waterfront Recreation, Inc., as Lessors and Assignors, is dated July 5, 1972, and by its terms is to continue in full force and effect for a period of (55) years, expiring on June 1, 1925.

(c) This Assignment of Lease is for the Security purposes and shall secure performance by Assignors of the terms and conditions herein, and the payment of \*\*THIRTEEN THOUSAND FIVE HUNDRED SIXTY AND NO/100\*\*\*\*\*, (\$13,560.00) according to

PAID  
N/A  
SKAMANIA COUNTY TREASURER

NOV 30 1989

REAL ESTATE EXCISE TAX  
N/A

Glenn J. Kinnel, Skamania County Assessor  
By: NW Parcel # 96-00080

Registered  
12-1-89

the terms of the promissory note dated February 3, 1988, payable by Assignors to Assignee.

Section 2: Assignors' Covenants: Assignors hereby covenant and warrant that they are the legal owner and holder of the lessees' right, title and interest in and to that certain Lease Agreement described above, and the said Lease Agreement is now unencumbered, valid and in full force and effect in accordance with its terms. Assignors further warrant that they are not in default under any of the terms, conditions or covenants of the lease.

Section 3: Full Performance: Should Assignors pay the promissory note hereby secured according to its terms and conditions, then the Assignment of Lease shall be void and of no effect.

Section 4: Default: In the event of the Assignors default herein, Assignee, may, at their option, without notice or regard to the adequacy of any others security personally or by its agents, take possession of the above described premises and hold, lease and manage the same on terms and for such period of time as provided in said Lease Agreement. The exercise or non-exercise by Assignees of the option granted in this paragraph shall not be construed a waiver of any default by Assignors under the note.

Section 5: Remedies of Assignee Not Exclusive: Nothing contained in the Assignment of Lease, nor any act done or omitted by Assignees pursuant to the terms of this Assignment shall be deemed a waiver by the Assignees of any of the rights of remedies under the afore described note, and this Assignment is executed without prejudice to any right or remedies possessed by the Assignees under the terms of any other instruments between the parties hereto. The right of Assignees to collect the principal, interest and other indebtedness, and to enforce any other security may be exercised by Assignees prior to or subsequent to any action taken under the Assignment.

Section 6: Priority of Lien: It is understood and agreed that nothing in the agreement shall be construed to subordinate the rights of Waterfront, Inc and/or NORTH WOODS and this assignment constitutes a junior lien in regard to the rights of those parties.

Section 7: Effect of Assignment: This Assignment, together with the agreements, covenants and warranties contained herein shall inure to the benefit of Assignees and any subsequent holders of the hereinbefore described promissory note.

ASSIGNMENT OF LEASE AND AGREEMENT FOR COLLATERAL PURPOSES - 2

IN WITNESS THEREOF, the parties hereto have executed this Agreement at Vancouver, Washington, on the day and year first above written.

12512 S. E. 18th Circle  
Vancouver, WA 98664  
Address

7602 N.E. Fifth Avenue  
Vancouver, WA 98665  
Address

Robert D. Mitchelson  
Robert D. Mitchelson

NORTHWEST NATIONAL BANK

Brenda A. Mitchelson  
BRENDA MITCHELSON  
"Assignors"

By: Michael T. Lohr  
Asst. Vice President & Mgr.  
"Assignee"

STATE OF WASHINGTON)  
County of Clark ) :ss

On this day personally appeared before me Robert D. Mitchelson, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 3rd day of February, 1988.

Michael T. Lohr  
NOTARY PUBLIC in and for the State of Washington residing at Vancouver  
My commission expires: 5/15/91

NW Nat'l Bank  
NOV 20 3 03 PM '89

ELIZABETH A. LUCE

PO Box 1867  
CY 98668