

After recording send to:

U.S. Bank of Washington, N.A.
1414 4th Ave. WH470
Seattle, Wa. 98101

U.S. BANK

111605

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BOOK 124 PAGE 161

Lessee's Assignment of Lease (Real Property)

OCT 25 1990

THIS ASSIGNMENT is made and delivered this 16th day of July, 19 91

by and between George L. Raiter and Judith A. Bartholomew (Assignor) and US Bank of Washington, National Association (Bank)

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

- 1. ASSIGNMENT AND GRANT OF SECURITY INTEREST** Assignor hereby grants, transfers, assigns and conveys as security all of Assignor's rights, title and interest, powers, privileges and other benefits under each of the following described leases together with Assignor's present or after acquired interest in the real and personal property described therein, including but not limited to all buildings, appurtenances and leasehold improvements located thereon, as well as all subleases, options and rights of first refusal for the purchase of the property and all renewals or extensions of such leases (the Lease).
- 2. INDEBTEDNESS SECURED** This Assignment shall secure repayment of all past, present and future indebtedness of Assignor to Bank, including any interest thereon, whether direct or indirect, absolute or contingent, including but not limited to indebtedness arising from notes, advances, all liabilities arising under leases between Assignor and Bank, overdrafts, discounts, letters of credit, acceptances, suretyships, guarantees, endorsements or for funds advanced by Bank to pay insurance premiums, interest, taxes, repairs, care, storage or similar costs and expenses, together with any and all extensions, renewals or modifications of such indebtedness (Indebtedness). This Assignment is executed and delivered to Bank only as security for the obligations defined herein, and accordingly, the execution and delivery of this Assignment shall not subject Bank to, or transfer or pass to Bank, or in any way affect or modify the liability of Assignor under the Lease. It is understood and agreed that notwithstanding this Assignment, all the obligations of Assignor thereunder shall be and remain enforceable, but not against Bank.
- 3. REPRESENTATIONS AND WARRANTIES** Assignor hereby represents and warrants that:
 - 3.1** Assignor has not executed any prior Assignment or pledge of any of its rights, nor any of its rights with respect to the Lease encumbered.
 - 3.2** Assignor has good right and title to assign the Lease and Assignor's rights in the real and personal property described therein pursuant to this Assignment.
 - 3.3** Assignor has not done anything which might prevent Bank from or limit Bank in acting under the provisions of this Assignment.
 - 3.4** The Lease is valid and enforceable and there is no present default by any party thereto, and
 - 3.5** Correct copies of the Lease, together with all amendments and modifications thereto, and all documents affecting the Lease have been furnished to Bank.
- 4. FUTURE ASSIGNMENT** Assignor agrees that no future lease, tenancy or sublease shall be created without the prior written consent of Bank. Assignor further agrees that any subsequent leases and tenancies for the use and occupancy of the real and personal property described in the Lease, or any part thereof, leased by Assignor, together with any subsequent subleases of the real or personal property described therein, shall be and hereby are made subject to all of the terms and conditions of this Assignment.

LESSOR	
Water Front Recreation, Inc.	
LESSEE	
Homer A. Bricker and Jean A. Bricker	
DATE OF LEASE	RECORDING NO.
11/11/78	36 124
PLACE OF RECORDING	111604 Page 157
Skamania County, State of Washington	

LESSOR	
Water Front Recreation, Inc.	
LESSEE Assigned	
George L. Raiter and Judith A. Bartholomew	
DATE OF LEASE	RECORDING NO.
Oct. 1, 1985	100096
PLACE OF RECORDING	
Skamania County, State of Washington	

LESSOR	
LESSEE	
DATE OF LEASE	RECORDING NO.
PLACE OF RECORDING	

The Lease covers the following described real property:

Lot 6, as shown on the Plat and Survey entitled Record of Survey for Waterfront Recreation, Inc., dated May 14, 1971, on file and of record under 5. Auditor's File No. 73635, at page 306, of Book "J" of Miscellaneous Records of Skamania County, Wa. TOGETHER WITH an appurtenant easement as established in writing on said plat, for the joint use of the areas shown as roadways on the plat.

FURTHER COVENANTS OF ASSIGNOR Assignor shall remain separately liable for the performance and observance of all of the obligations, covenants and conditions of the Lease. Assignor shall not do or permit to be done anything to impair the security of this Assignment, and shall fully comply with all of the terms, conditions, covenants and obligations of the Lease so that the Lease shall not become in default and shall do all that is needed to preserve the Lease in full force and effect. Assignor shall not assign, sublet, transfer, mortgage, pledge, extend, substitute,

revise, surrender, cancel, terminate or modify the Lease without the prior written consent of Bank. Assignor shall furnish to Bank, immediately upon receipt, all notices served by any person under the Lease. At Assignor's sole cost and expense, Assignor shall appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the obligations, covenants, conditions, duties and rights of Assignor under the Lease.

6. RIGHTS OF BANK This Assignment is a present and absolute Assignment. Bank shall, without limitation, have the immediate right to do any and all things whatsoever which Assignor is or may become entitled to do under the Lease, together with any and all extensions and renewals thereof and options and rights of first refusal to purchase the property described therein or extend the term of the Lease. Bank does hereby grant to Assignor, however, a revocable license to all of the rights and benefits under the Lease.

7. DEFAULT Time is of the essence of this Agreement and the following shall be "Events of Default" under the terms of this Assignment:

- 7.1** Default on the payment or performance, when due or payable, of any indebtedness of Assignor, or any endorser, guarantor or surety for any obligation of Assignor to Bank.
- 7.2** The breach by Assignor of any representation, covenant or warranty contained in this Assignment, or in any other instrument or agreement delivered to Bank.
- 7.3** The failure of Assignor to pay when due any tax or premium on any insurance policy assigned to Bank pursuant to this Assignment or any other document delivered to Bank by Assignor.
- 7.4** The making by Assignor of any material misrepresentation to Bank for the purpose of obtaining credit or an extension of credit.
- 7.5** The failure of Assignor after request by Bank to furnish financial information or permit the inspection of books or records of Assignor.
- 7.6** The issuance of any injunction, attachment, garnishment or levy against property of Assignor.
- 7.7** The death of Assignor, the insolvency of Assignor, any admission in writing of its inability to pay debts as they mature, the institution by or against Assignor of any bankruptcy, reorganization, debt arrangement or other proceeding under any bankruptcy or insolvency law, or dissolution, receivership or liquidation proceeding.
- 7.8** Any event which, in the judgment of Bank, has a material adverse effect upon the business or the financial condition of Assignor or any guarantor or which, in the opinion of Bank, impairs Bank's collateral or increases its risk.

8. REMEDIES Upon the happening of any of the above Events of Default, Bank shall have, in addition to all other rights and remedies provided in this Assignment and at law or in equity, the following rights and remedies:

- 8.1** To declare any and all indebtedness secured by this Assignment to be immediately due and payable.
- 8.2** To apply, with or without notice to Assignor and upon filing a suit to enforce or preserve its rights under this Assignment, for the appointment of a receiver, without bond, to take possession of the property described in the Lease as well as all issues, profits and proceeds affecting the property.
- 8.3** To foreclose and realize upon this Assignment either (a) as a personal property security interest under Article 9 of the

Uniform Commercial Code, or (b) as a mortgage under RCW Chapter 61.12.

8.4 To take possession of the property described in the Lease and have the immediate right to do any and all things whatsoever which Assignor is or may be entitled to do under the Lease, together with any extensions and renewals thereof and options thereunder. Provided, however, that the taking of such possession shall not serve to modify the liability of Assignor under the Lease for the remainder of the term or any extensions thereof.

8.5 Assignor shall pay upon demand the amount of all costs and expenses incurred by Bank in (a) protecting or realizing on any of the collateral described herein, (b) collecting any indebtedness secured hereby, (c) protecting or defending the priority of Bank's interest as set forth herein, and (d) otherwise enforcing or defending Bank's rights under this Assignment. These costs and expenses shall include reasonable attorneys' fees whether or not suit is instituted.

9. RIGHT TO MAKE PAYMENT Should Assignor fail to make any payment, do any act or refrain from any act which this Assignment requires, then Bank may, but shall have no obligation to make, do or prevent the same in such a manner and to such extent as Bank may deem necessary or advisable to protect the security provided hereby, which rights of Bank shall specifically include, without limiting Bank's general powers herein granted, the right to appear in and defend any action or proceeding purporting to affect the security hereof and the rights or powers of Bank hereunder, and also the right to perform and discharge each and every one of the obligations, covenants, conditions, duties and agreements of Assignor contained in the Lease. In exercising any such power, Bank may pay necessary or advisable costs and expenses, employ counsel and incur and pay reasonable attorneys' fees, and Assignor shall reimburse Bank for such costs, expenses and fees, which costs, expenses and fees shall be secured hereby.

10. POWER OF ATTORNEY Assignor hereby constitutes and appoints Bank as its true and lawful attorney, coupled with an interest, to perform all acts and take all actions authorized under this Assignment in Assignor's place and stead. This appointment shall not be affected by the disability of Assignor, is irrevocable and continuing and these rights, powers and privileges shall be exclusive to Bank, its successors and assigns, so long as any part of the indebtedness secured hereby shall remain unpaid.

11. TERMINATION OF ASSIGNMENT Upon full discharge and satisfaction of each and every one of Assignor's obligations hereunder, Bank agrees to execute a termination of this Assignment.

12. NONLIABILITY OF BANK Bank shall not be obligated or liable for the failure to perform or discharge, nor does Bank undertake to perform or discharge, any obligation, duty or liability of Assignor under the Lease by reason of this Assignment.

13. INDEMNIFICATION Assignor does hereby agree to indemnify Bank for, and to hold Bank harmless from any and all claims and demands whatsoever which may be asserted against Bank by reason of any undertaking or alleged undertaking on Bank's part or alleged obligations of Bank to perform or discharge any of the terms, covenants or agreements contained in the Lease or by reason of this Assignment. Should Bank incur any liability under the Lease Agreement or by reason of this Assignment, or in defense of any such claim or demands, Assignor shall reimburse Bank therefore including costs, expenses and reasonable attorneys' fees, immediately upon demand. Upon the failure of Assignor to do so, Bank may, at its option, declare all sums owing by Assignor to Bank and secured hereby and by the Note or other documents evidencing Assignor's indebtedness to Bank, immediately due and payable.

14. DIRECT NOTIFICATION OF PAYMENT Bank shall have full

power and authority to notify any person, firm, or corporation which may be concerned or affected by this Assignment at any time of the fact that this Assignment has been made. Assignor hereby authorizes and directs any other or future sublessee or occupant of the property, upon receipt from Bank of written notice, to pay over to Bank all rents, deposits, present and future, unpaid income and profits arising or accruing under the Lease or any sublease connected therewith and to continue to do so until otherwise notified by Bank.

15. RELEASE OF SECURITY Bank may take or release other security for the payment of the indebtedness secured hereby, may release any party primary or secondarily liable thereon, and may apply any other security held by it to the satisfaction of the indebtedness without prejudice to any of its rights under this Assignment.

16. REPLACEMENT SECURITY The Lease as used herein includes any extension or renewal thereof, and any lease subsequently executed during the term of the Assignment covering the property described in the Lease or any part thereof.

17. WAIVER Nothing contained in the Assignment and no acts done or omitted by Bank pursuant to the powers and the rights granted to it hereunder shall be deemed to be a waiver by Bank of its rights and remedies under this Assignment, the Note, or any other document evidencing Assignor's indebtedness to Bank, and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Bank under the terms of the Note or any other document evidencing Assignor's indebtedness to Bank. The right of Bank to collect the indebtedness and to enforce any other security interest held by it may be exercised by Bank either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Assignor waives any failure of Bank to take, perfect or keep perfected any security interest.

18. INUREMENT This Assignment, together with the covenants and warranties contained herein, shall be binding upon and inure to the benefit of Assignor and Bank, their heirs, executors, administrators, successors and assigns and any subsequent holders of the Note and other documents evidencing the indebtedness of Assignor to Bank and any subsequent tenants of the leased property.

19. ASSIGNOR'S ACKNOWLEDGMENT Assignor acknowledges reading this Assignment and understands and agrees to be bound by its terms and conditions. Assignor further agrees that this Assignment constitutes the complete and exclusive statement of the agreement between the parties relating to the subject matter hereof, superseding all proposals and prior agreements.

oral or written, and all other communications between the parties relating to the subject matter of this Assignment.

20. CONSTRUCTION This Assignment shall be construed under and governed by the laws of the State of Washington.

21. EFFECTIVE DATE; ACCEPTANCE This Assignment shall be effective upon its execution by Assignor and delivery to Bank, and it shall not be necessary for Bank to execute or otherwise signify or express its acceptance.

22. ATTORNEYS FEES, COSTS Assignor agrees to pay Bank any and all costs and expenses including attorneys fees, incurred by Bank in protecting or enforcing its rights under the terms of this Assignment or to its collateral, including challenges or claims by Assignor or third parties, whether or not a lawsuit is commenced. Attorneys fees shall include charges for services rendered at both the trial and appellate levels, as well as services rendered subsequent to judgment and obtaining execution thereon. The fees, costs and expenses shall bear interest at the note rate until paid in full. Payment of costs and expenses, including attorneys fees, shall be secured by this Assignment.

23. NOTICES Any demand, notice, or other communication required to be given to either party hereunder shall be effective if served personally or deposited in the mails addressed to such party at its last known address. When notice is required, reasonable notice shall be deemed to be five (5) days.

24. NO MERGER Unless Bank otherwise consents in writing, the fee and the leasehold estates in and to the property described in the Lease shall not merge, but shall always remain separate and distinct, notwithstanding the union of such estates in Assignor or any third party.

25. JOINT AND SEVERAL LIABILITY All obligations of each Assignor hereunder shall be joint and several.

26. MODIFICATIONS No provision hereof shall be modified or limited except by written agreement expressly referring hereto and to the specific provision so modified or limited, which agreement shall be signed by both Assignor and Bank.

27. SEVERABILITY In case any one or more of the provisions contained in this Assignment shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Assignment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

Date July 16, 1991

1148 23rd Avenue

STREET ADDRESS

Longview, Washington 98632

STATE ZIP CODE

George L. Raiter and Judith A. Bartholomew

By

George L. Raiter

By

Judith A. Bartholomew

XXX

XXX

FILE FOR RECORD
SK/ WASH
BY CLARK COUNTY TITLE

REAL ESTATE EXCISE TAX

JUL 17 2 44 PM '91

JUL 17 1991

Gary M. Olson

PM NA

J.W. Deputy
CLARK COUNTY TITLE

INDIVIDUALS OR PARTNERSHIP:

STATE OF Washington }
COUNTY OF Cowlitz } S.S.

On this day personally appeared before me _____

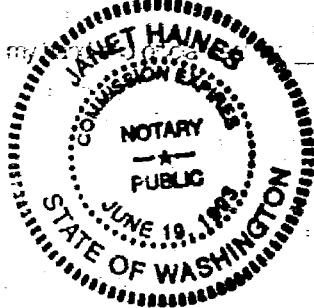
George L. Raiter and Judith A. Bartholomew

to me known to be the individual(s) 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 17th day of July, 19 91

(Seal)



NOTARY PUBLIC, STATE OF WASHINGTON

RESIDENCE AT

MY COMMISSION EXPIRES ON

Janet Haines
Castle Rock
6-19-93

CORPORATION:

STATE OF _____ }
COUNTY OF _____ } S.S.

On this day personally appeared before me _____

to me known to be the _____ of the corporation that executed

the within and foregoing instrument and acknowledged the instrument to be the free and voluntary act and deed of the corporation, for the uses

and purposes therein mentioned, and on oath stated that _____ was/were authorized to execute the instrument. Given

under my hand and official seal this _____ day of _____, 19 _____

(Seal)

NOTARY PUBLIC, STATE OF WASHINGTON

RESIDENCE AT

MY COMMISSION EXPIRES ON