

Assignment of Lease and Chattel Mortgage

FOR VALUE RECEIVED, AL C. ANGELO and Mary Jane Angelo, his wife, and Ted C. Angelo Assignor, hereby assigns, assigns and conveys, together with immediate possession thereof, all of the right, title, estate, and interest of Assignor in that certain lease entered into on the 29th day of November, 1961, by Al Angelo Construction Company as Lessor, and The United States of America as Lessee, leasing for a term of ten years the property therein described, which lease was recorded in the office of the Auditor of Skamania County, Washington, on the 14th day of December, 1961, in Book 4 of Records at Page 184 under Receiving Number 59274, rec-ords of said county, and in the rents reserved therein, to secure the payment by Assignor of Twenty-four thousand seven hundred and no/100 - Dollars (\$24,700.00), evidenced by one certain promissory note in that amount, of even date herewith, executed by Assignor to Assignee, and such further sums as are expended by Assignee for the protection, preservation or recovery of the demised right, title, estate, and interest or Assignee's rights therein or in the realization by Assignee upon the security of this assignment, together with interest on the said obligation, and on any renewals or extensions thereof.

A. ASSIGNOR WARRANTS to Assignee that the said lease is a valid lease, that Assignor owns it and the said rents and has a lawful right to encumber them and that they are free of adverse claims, encumbrances, liens, and charges of any type whatsoever;

B. ASSIGNOR COVENANTS faithfully and promptly to perform and discharge every obligation of Assignor under said lease; not to alter or modify said lease; to protect and defend the interest of Assignee against adverse claims of any nature whatsoever; and to reimburse Assignee upon demand for any expense incurred by Assignee in its exercise of the powers conferred on Assignee in the next succeeding paragraph together with interest thereon at the highest lawful rate from the date upon which such expenses were incurred;

C. ASSIGNOR AUTHORIZES and empowers the Assignee to collect and receive, directly from the lessee, all rents and other moneys now due or to become due under said lease, and Assignor directs lessee to make all payments due under said lease to Assignee.

D. ASSIGNOR AUTHORIZES and empowers Assignee, at Assignee's option and at Assignor's expense, to do anything which Assignor has covenanted above to do; to declare, at Assignee's election and without prior notice to Assignor, in whole or in part, any obligation secured by this agreement, in the event of any breach of any warrant, covenant or promise of Assignor contained in this assignment; and to enforce the performance of each and every obligation of the lessee under the said lease as Attorney-in-Fact of Assignor, and to take such proceedings or file such actions as may to Assignee appear necessary, or desirable to effect such enforcement;

ASSIGNOR AGREES to pay, if any obligation secured by this assignment is referred to an attorney for collection in whole or in part, or if there be a default on any obligation of the lessee under the said lease and the enforcement of such obligation is referred to an attorney, a reasonable attorney's fee and all other expenses incurred by Assignee in such collection or enforcement; Assignor agrees that Assignee shall not be obligated to perform or discharge any obligation, duty or liability under said lease, nor to enforce any obligation of the Lessee thereunder.

EXECUTED AT Vancouver, Washington, this 5th day of January, 1962.

Al C. Angelo
Al C. Angelo

Mary Jane Angelo
Mary Jane Angelo

Al C. Angelo

Katheryn M. Angelo

STATE OF WASHINGTON doing business under the firm name of AL ANGELO CONSTRUCTION COMPANY

as

COUNTY OF Clark

This is to certify that on this 5th day of January, 1962, before me the undersigned, a Notary Public in and for the State of Washington, duly commissioned and qualified, personally appeared Al C. Angelo and Katheryn M. Angelo, his wife, and Ted C. Angelo, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged to me that they signed and sealed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

STATE OF WASHINGTON

COUNTY OF Clark

Each of the undersigned being duly sworn, depose and say that he is the Assignor herein, and that this Assignment is made in good faith and without any design to hinder, delay or defraud creditors and he further deposes and says that no labor has been performed on the materials furnished in the repair of the assigned property for which a lien may be filed.

Al C. Angelo
Al C. Angelo

Mary Jane Angelo
Mary Jane Angelo

SUBSCRIBED AND SWORN TO before me this 5th day of January, 1962.

Al C. Angelo
Al C. Angelo

Katheryn M. Angelo
Katheryn M. Angelo