

ASSIGNMENT OF RENTALS

This Agreement, entered into this 6th day of January, 1969,
between WYVERN INVESTMENT CORPORATION
(Mortgagor) (Grantor), hereinafter called the Assignor, and ~~SECURITY BANK OF OREGON, an Oregon~~
~~corporation~~, (Mortgagee) (Beneficiary), hereinafter called the Assignee,

WITNESSETH:

Whereas, the Assignor is the present owner in fee simple of the following described real property
situated in the County of Skamania and State of Washington, to-wit:

Lot 2 of Block 1 of the Townsite of UNDERWOOD, according to the official plat thereof on file and of record at page 19 of Book "A" of Plats, Records of Skamania County, Washington, except that portion thereof described as follows: Beginning at the southeast corner of the said Lot 2; thence westerly along the south line of the said Lot 2 a distance of 3 feet 10 inches; thence in a northerly direction in a straight line to the northeast corner of the said Lot 2 to the point of beginning;

That portion of Lot 3 of Block 1 of the Townsite of UNDERWOOD, aforesaid described as follows: Beginning at the southeast corner of the said Lot 3; thence westerly along the south line of the said Lot 3 a distance of 3 feet 10 inches; thence in a northerly direction in a straight line to the northeast corner of the said Lot 3; thence southerly along the east line of the said Lot 3 to the point of beginning;

and,

Whereas, the Assignee has agreed to loan to the Assignor the sum of \$ 33,000.00 to be evidenced by a promissory note and secured by a first mortgage or trust deed covering all of said real property, and to be further secured by an assignment of rentals in accordance with the provisions hereof, said loan to be made and said note, mortgage or trust deed and assignment of rentals to be executed contemporaneously; and

Whereas, the Assignee has now paid to the Assignor the said sum, and the Assignor has now executed and delivered to the Assignee the said note and mortgage or trust deed;

Now, Therefore, these presents witness, that in consideration of the premises, and other good and valuable considerations, the Assignor does hereby sell, assign, transfer and set over to the Assignee, as of this date, all of the rents, issues and profits now owing and also those hereafter arising or growing out of the aforesaid premises, such assignment to be and remain in full force and effect at all times hereafter when there shall be a default existing in any of the payments or in performance of any of the terms, covenants or conditions of the aforesaid note, mortgage or trust deed; it being the intention and agreement that should any default or defaults be remedied, and should there later occur another default or defaults, this assignment shall be and remain in full force and effect during the period when any such default or defaults exist. The Assignor hereby covenants and warrants to the Assignee that neither he nor any previous owner has executed any prior assignment of said rents, issues or profits, which now remains in force or effect; nor has the Assignor nor any previous owner performed any other act or executed any other instrument which might prevent the Assignee from operating under any of the terms and conditions of this agreement, or which would limit the Assignee in such operation. In furtherance of such assignment, the Assignor hereby authorizes the Assignee, at its option, upon default as aforesaid, to enter upon the said mortgaged premises by its officer, agent or employee, and take possession of the same for the collection of rents and for the operation and maintenance of said premises, the Assignor hereby authorizing the Assignee in general to perform any and all acts necessary, proper or advisable for the operation and maintenance of said premises, in the same manner and to the same extent that the Assignor might so act.