

77088

SELLER'S ASSIGNMENT OF REAL ESTATE CONTRACT FOR SECURITY

THE GRANTOR, Cascade West Investment Company, for value received, mortgages and conveys to ROBERT N. GYGI, as Trustee under deed of trust dated March 30, 1973, the Grantee, the real estate, situated in the County of Skamania, State of Washington, described on the attached Exhibit A, made a part hereof by reference, subject to easements, restrictions and encumbrances of record and by visual inspection, and the exceptions set forth on Exhibit A, and do hereby assign, transfer and set over to the Grantee as security that certain real estate contract dated the 26th day of February, 1973 between Grantor as seller and Dean Furlong and Ruth Furlong as purchaser for the sale and purchase of the above described real estate.

This assignment is by way of security to secure an indebtedness of the Grantor to Grantee of \$7,500.00 at the date hereof plus interest at 8% per annum from June 1, 1973, as well as future advances described in said trust instrument. The Grantor hereby grants Grantee full power and authority in its name or otherwise, in the event of default in such indebtedness or interest thereon or payment thereof to notify the purchaser under said contract, to collect proceeds with respect thereto, and to exercise all rights of the undersigned under, pursuant to or with respect to said contract and the real estate referred to therein for the purpose of satisfying said indebtedness, protecting or realizing or foreclosing upon the security, as fully and to the same extent that the undersigned might do under the said contract. In any such event Grantee shall be entitled to its reasonable costs arising therefrom. In the event of default, Grantee may foreclose upon said contract or the real property in any reasonable manner permitted by the contractor by the laws of the State of Washington after 10 days' notice to the undersigned. In such event, the undersigned fully authorizes and empowers Grantee on performance of the obligations and payment of the sum agreed by the said contract, to demand and receive of the Grantor (or its grantor) the deed covenanted to be given in said contract and all preceding deeds and covenants necessary to complete title in the purchaser in the same manner, to all intents and purposes, as the Grantor might or could do were these presents not executed.

The Grantee shall not, and does not hereby, assume any obligations under or with respect to said contract, and Grantor agrees to promptly make all payments and perform all of its obligations under said contract.

Dated this 1st day of June, 1973.

2319

CASCADE WEST INVESTMENT COMPANY

No.

TRANSACTION EXCISE TAX

FEB. 8 1974

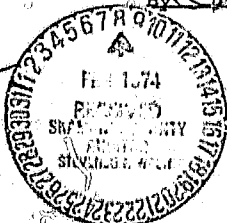
Amount Paid / Received

Skamania County Treasurer

By

By

President



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STATE OF OREGON)

County of _____)

) ss.

(INDIVIDUAL ACKNOWLEDGMENT)

I, _____, Notary Public in and for the State of Washington, do hereby certify that on this ____ day of _____, 19____, personally appeared before me _____, known to me to be the individual described in and who executed the within instrument and acknowledged that signed and sealed the same as _____ free and voluntary act and deed for the uses and purposes herein mentioned.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this ____ day of _____, 19____.

My Commission Expires: _____

Notary Public in and for the State of Oregon, residing at Portland in said County.

STATE OF OREGON)

County of Multnomah)

) ss.

(CORPORATE ACKNOWLEDGMENT)

On this 1st day of June, 1973 before me personally appeared Thom J. Bowie, to me known to be the president of the corporation that executed this within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

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



My Commission Expires: 11/9/74

Notary Public in and for the State of Oregon, residing at Portland in said County.

EXHIBIT A

The West Half ($W\frac{1}{2}$) of Lot 3 of OREGON LUMBER COMPANY'S SUBDIVISION according to the official plat thereof on file and of record in the office of the Auditor of Skamania County, Washington, in Section 14, Township 3 North, Range 9 W. N.;

ALSO: Beginning at the point of intersection of the west line of the East Half ($E\frac{1}{2}$) of the said Lot 3 with the south line of the county road known and designated as the Jessup Road; thence north 280 feet; thence east 112 feet; thence north to the south line of the said Jessup Road; thence westerly along the south line of the said Jessup Road to the point of beginning.

The above sale is subject to easements, restrictions and encumbrances of record and by visual inspection, including but not limited to the following liens and encumbrances of record:

1. General taxes and forest fire patrol for 1971 amounting to \$356.73, plus interest.
2. General taxes for 1972 amounting to \$390.66, plus interest.

EXHIBIT A