

**AFTER RECORDING MAIL TO:**

Name Skamania EDC

Address P.O. Box 436

City / State Stevens, WA 98648  
SR23576

**Document Title(s):** (or transactions contained therein)

1. Assignment of Loan Agreement
- 2.
- 3.
- 4.

**Reference Number(s) of Documents assigned or released:**

Book 208, Pg 704, Auditor File No. 140829

☐ Additional numbers on page \_\_\_\_\_ of document



**First American Title  
Insurance Company**

(this space for title company use only)

**Grantor(s):** (Last name first, then first name and initials)

1. Department of Community Trade and Economic Development
- 2.
- 3.
- 4.
5. ☐ Additional names on page \_\_\_\_\_ of document

**Grantee(s):** (Last name first, then first name and initials)

1. Skamania County Economic Development Council
- 2.
- 3.
- 4.
5. ☐ Additional names on page \_\_\_\_\_ of document

**Abbreviated Legal Description as follows:** (i.e. lot/block/plat or section/township/range/quarter/quarter)

Lots 7, 8, 9, 24, 25 and 26, Block 2 Town of Stevens,  
according to the recorded plat thereof, recorded in Book A of plats,  
Page 21, in the County of Skamania, State of Washington.

☐ Complete legal description is on page \_\_\_\_\_ of document

**Assessor's Property Tax Parcel / Account Number(s):**

02-07-01-1-1-6900-00

WA-1

**NOTE:** The auditor/recorder will rely on the information on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

Contract Number Reference: F01-75100-340

## ASSIGNMENT OF LOAN AGREEMENT

### RECITALS

This Assignment Agreement is made and entered into by and among the State of Washington Department of Community, Trade and Economic Development (the "Department"), the Skamania County Economic Development Council (the "SCEDC") and Angus Ruck DBA Columbia Gorge Riverside Lodge (the "Borrower") and pertains to Contract Number F01-75100-340, as provided in Section 12 of the Contract.

WHEREAS the Department entered into an agreement with the Borrower on April 1, 2001 to loan the Borrower a total of \$293,000 in Columbia River Gorge Economic Development Program resources to purchase an 8-unit lodging establishment to operate as the Columbia Gorge Riverside Lodge and to assist with working capital needs;

WHEREAS the Borrower's payments of principal and interest are current with a balance owing of \$ 241,215.26;

WHEREAS the Department has entered into an agreement with the SCEDC to administer the Columbia River Gorge Economic Development Program and the Washington Investment Fund in support of the Washington Investment Board consistent with the goals set forth in the original Washington Economic Vitality Plan in 1991, and subsequent plan updates in 1999 and 2004; and

WHEREAS the assignment of the loan agreement is a requirement to successfully transition the program and the fund to full local management and control.

NOW, THEREFORE in consideration of the covenants, conditions, performances, and promises hereinafter contained, the parties hereto agree as follows:

### AGREEMENT

The Department fully and irrevocably assigns to SCEDC, the Department's interests in the loan agreement contained in Contract Number F01-75100-340 between Angus Ruck, dba Columbia Gorge Riverside Lodge, and the Department, and in all Loan Documents related thereto. Loan Documents include all documents required by the Department to make and close, and administer, the loans that are subject to contract number F01-75100-340, including but not limited to the Department promissory notes, security agreements, financing statements, and assignment of assets. Any reference in the loan agreement to the "Department" shall now mean the "SCEDC."

By accepting this assignment, SCEDC agrees to accept all rights, responsibilities, costs and financial liability formerly held by the Department in relation to Contract Number F01-75100-340, including collecting and disbursing funds, monitoring and reporting Borrower's performance and outcomes, addressing any problems that might arise regarding the loan agreement and, in the event of default, pursuing legal remedies.

The Borrower agrees to direct all correspondence, inquiries and timely loan payments in accordance to Contract Number F01-75100-340 to the SCEDC at the following address:

Skamania County Economic Development Council  
167 NE 2<sup>nd</sup> Street  
PO Box 436  
Stevenson, WA 98648

ATTENTION: Peggy Bryan, Executive Director

Contract Number Reference: F01-75100-340

All Parties to this agreement fully understand and acknowledge that in making this assignment, the Department fully and permanently relinquishes all rights and responsibilities related to fund management, loan servicing, loan disbursement and collection, and contract enforcement and irrevocably assigns these rights and responsibilities to SCEDC.

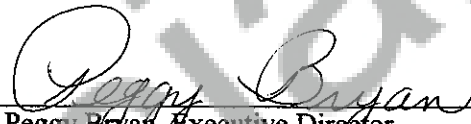
IN WITNESS WHEREOF, the Parties have read, understood, and executed this Assignment Agreement by and through their fully authorized representatives as of the date first written below.



Larry Williams, Assistant Director  
Community Trade, Economic Development Division

12/18/2006

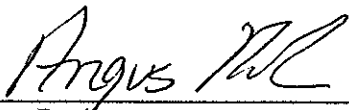
Date



Peggy Bryan, Executive Director  
Skamania County Economic Development Council

11-30-06

Date

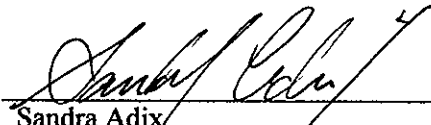


Angus Ruck  
dba Columbia Gorge Riverside Lodge

4 DEC 06

Date

Approved As To Form



Sandra Adix  
Assistant Attorney General  
Washington Attorney General's Office

12/11/2006

Date