

Recorded at the Request of and
When Recorded Mail to:

Skamania Economic Development Council
P.O. Box 436
Stevenson, WA 98648

SECOND AMENDMENT TO COLLATERAL ASSIGNMENT OF NOTE
AND DEED OF TRUST

THIS SECOND AMENDMENT TO COLLATERAL ASSIGNMENT OF NOTE AND DEED OF TRUST (this “Amendment”) is made as of September 12, 2013 by and between James T. Waters and Debra K. Waters, husband and wife (collectively the “Grantor”) and Skamania Economic Development Council, a Washington non-profit corporation, (“Beneficiary”).

RECITALS

WHEREAS, this Amendment pertains to that certain Collateral Assignment of Note and Deed of Trust, executed for the benefit of Beneficiary, and recorded in the official records of Skamania County, Washington on April 10, 2012 under Auditor’s File Number 2012180434 and First Amendment to Collateral Assignment of Note and Deed of Trust recorded in the official records of Skamania County, Washington on September 19, 2012 under Auditor’s File Number 2012181550 (collectively referred to as the “Assignment”);

WHEREAS, the Assignment assigns, transfers, and conveys to the Beneficiary, for security purposes, all of Grantor’s right, title, and interest in and to the Steadman Note and Steadman Deed of Trust, and hereby grants the Beneficiary a security interest in all such right, title and interest of Grantor in and to the Steadman Note and Steadman Deed of Trust, and all proceeds thereof;

WHEREAS, Grantor has applied for and received a second loan from Beneficiary and has on September 12, 2013 given the Beneficiary a Secured Promissory Note in the principal amount of \$153,028 (the “2013 Note”) to evidence the loan (“2013 Loan”);

WHEREAS, as a condition of making the 2013 Loan, Beneficiary requires Grantor to assign to the Beneficiary, for security purposes, all of Grantor's right, title, and interest in and to the Steadman Note and Steadman Deed of Trust, and

WHEREAS, Grantor now desires to modify the Assignment to grant the Beneficiary a secured interest in the Steadman Note and Steadman Deed of Trust for the 2013 Loan.

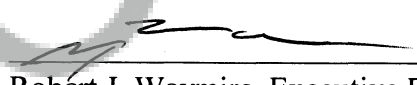
TERMS AND CONDITIONS

Therefore, in consideration of the modification to the Assignment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Grantor, the parties hereto agree as follows:

1. **2013 Loan.** The Assignment is hereby amended to incorporate the 2013 Loan to the Beneficiary's secured interest in the Steadman Note and Steadman Deed of Trust.
2. **Representations and Warranties.** Grantor represents and warrants that they are the current holder of all interests in the Steadman Note and are the current and sole beneficiary of the Steadman Deed of Trust, such interests of Grantor are free from encumbrances (except for the Assignment to the Beneficiary), and Grantor has the right to convey, transfer and assign the same as set forth herein.
3. **Representations and Warranties.** Grantor represents and warrants that the current principal balance of the Steadman Note as of July 15, 2013 is \$752,089.05.
4. **Miscellaneous.** All terms and conditions of the Assignment not expressly modified herein remain in full force and effect, without waiver or amendment, and are hereby confirmed and reaffirmed by Grantor and shall remain in full force and effect. This Amendment may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and all of which when taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties have executed this Amendment, effective as of the first date written above.

Skamania Economic Development Council


Robert J. Waymire, Executive Director

James T. Waters
James T. Waters

Debra K. Waters
Debra K. Waters

STATE OF WASHINGTON)
) ss.
COUNTY OF SKAMANIA)

I certify that I know or have satisfactory evidence that Robert J. Waymire is the individual who appeared before me, and said individual acknowledged that he signed this instrument, and on oath stated that he was authorized to execute this instrument.

KATHY L MCKENZIE
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION EXPIRES
JANUARY 01, 2017

Kathy McKenzie
Print Kathy McKenzie
NOTARY PUBLIC in and for the State of Washington
Dated this 12th day of September, 2013.
My commission expires Jan 1, 2017

STATE OF WASHINGTON)
) ss.
COUNTY OF SKAMANIA)

I certify that I know or have satisfactory evidence that James T. Waters is the individual who appeared before me, and said individual acknowledged that he signed this instrument, and on oath stated that he was authorized to execute this instrument.

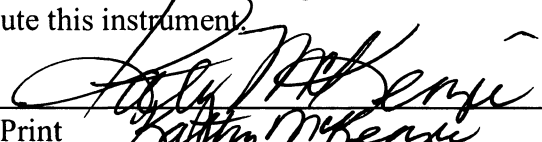
KATHY L MCKENZIE
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION EXPIRES
JANUARY 01, 2017

Kathy McKenzie
Print Kathy McKenzie
NOTARY PUBLIC in and for the State of Washington
Dated this 12th day of September, 2013.
My commission expires Jan 1, 2017

STATE OF WASHINGTON)
) ss.
COUNTY OF SKAMANIA)

I certify that I know or have satisfactory evidence that Debra K. Waters is the individual who appeared before me, and said individual acknowledged that she signed this instrument, and on oath stated that she was authorized to execute this instrument.




Print Kathy McKenzie
NOTARY PUBLIC in and for the State of Washington
Dated this 12th day of September, 2013.
My commission expires Jan 1, 2017

Unofficial Copy