

AFTER RECORDING MAIL TO:

RED OAK INVESTMENTS LLC

101 East 8<sup>th</sup> Street

Suite 210

Vancouver, WA 98660

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Grantor: Nylund, Inc

Grantee: RED OAK INVESTMENTS LLC

Assessor's Property Tax Parcel Account Number (s): 03081723042000

Full Legal Description in Exhibit A

## **ASSIGNMENT OF RENTS**

This assignment of rents is dated 10/30/23 between

Nylund , Inc (A Washington State Corporation) whose mailing address is 14900 NE 271st Avenue, Brush Prairie, WA 98606 (referred to below as "Grantor") and RED OAK INVESTMENTS LLC (hereinafter "Lender"). For valuable consideration, grantor assigns and conveys to Lender all of Grantor's right, title, and interest in and the Rents from the following described Property located at: **252 Russells timber ln, Carson, Washington 98610**

Whereas, Grantor has executed and delivered to RED OAK INVESTMENTS LLC that certain Promissory Note dated 10/30/23 in the original amount of \$125,000.00 and

Whereas, Grantor is entitle to receive periodic rental payments for that property of which Grantor is the Landlord and

Whereas, Grantor desired to assign to RED OAK INVESTMENTS LLC the Rental Payments for application to the unpaid balance of the Note and all renewals, modifications and extensions thereof, and all other indebtedness of Grantor to RED OAK INVESTMENTS LLC

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee agree as follows:

1. Grantor hereby assigns to RED OAK INVESTMENTS LLC all of Grantor's right, title and interest in the rental payments. Grantor hereby grants to RED OAK INVESTMENTS LLC the right to enforce, at the sole discretion of RED OAK INVESTMENTS LLC all of Grantor's rights under the lease.
2. On or before the first banking day after RED OAK INVESTMENTS LLC receives each rental payment, RED OAK INVESTMENTS LLC will apply said rental payment to reduce the unpaid balance of the Note and the other obligations in such manner as RED OAK INVESTMENTS LLC deems fit in its sole discretion. If Tenant makes the Rental Payment by check, RED OAK INVESTMENTS LLC will provisionally apply such payment until there is a final payment of Tenant's check. When there is a final payment of Tenant's check, the provisional application will become a final payment. It is expressly agreed that Grantor's Note and obligations shall not be reduced or credited until such time as RED OAK INVESTMENTS LLC receives each final rental payment. Grantor's duties to RED OAK INVESTMENTS LLC under the Note and Obligations shall not be excused or modified if Tenant(s) fails or refuses to make a payment.

3. Nothing herein shall constitute or be construed as a delegation to RED OAK INVESTMENTS LLC of Grantor's duties under the Lease. Grantor shall have the option but not the duty to enforce Tenant's obligation to pay Rental Payments. Further, RED OAK INVESTMENTS LLC shall have no obligation to Tenant whatsoever other than to accept each Rental Payment.
4. After the unpaid balance of the Note and any renewals, modification, or extension thereof, and after the repayment of all other Obligations and debts of Grantor to RED OAK INVESTMENTS LLC, RED OAK INVESTMENTS LLC agrees to assign back to the Grantor all the Assignee's rights created hereby within 10 days for receipt by Grantor of such written request.
5. In the event Tenant breaches the Lease, and RED OAK INVESTMENTS LLC exercises its option hereunder to sue to enforce the Lease, Grantor agrees to reimburse RED OAK INVESTMENTS LLC for all of RED OAK INVESTMENTS LLC's costs and reasonable attorney fees incurred in connection with enforcing the Lease. Such costs and attorney fees may be paid by RED OAK INVESTMENTS LLC from Rental Payments.
6. Grantor agrees to instruct Tenant to pay the Rental payments directly to RED OAK INVESTMENTS LLC.
7. This Assignment shall be binding upon and shall inure to the benefit of the parties and their respective successors, assigns, heirs and personal representatives.
8. Grantor's consent to allowing Tenant to make one or more Rental Payments to RED OAK INVESTMENTS LLC is not and shall not be deemed to be a waiver of RED OAK INVESTMENTS LLC's right to directly receive all other rental payments.

Nylund , Inc as Grantor,



Rod Nylund, President

10/31/23

Date

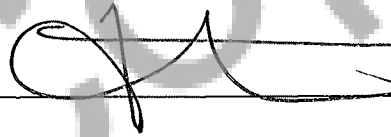
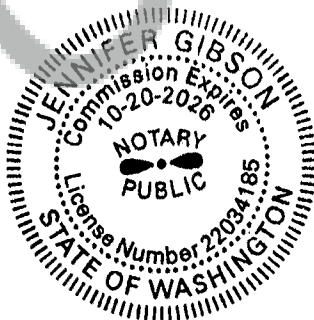
STATE OF WASHINGTON )

ss

COUNTY OF CLARK )

I certify that I know or have satisfactory evidence that Rodney Nylund (is/are) the person(s) who appeared before me, and said person(s) acknowledged that (he/she/they) signed this instrument, on oath stated that (he/she/they) (is/are) authorized to execute the instrument and acknowledged it as the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: 10/31/2023



Notary Public in and for the state of Washington

Residing at

Clark

My appointment expires:

10/20/2026

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

**LOT 20, RUSSELL'S MEADOWS SUBDIVISION, ACCORDING TO THE RECORDED PLAT THEREOF, RECORDED IN BOOK 'B' OF PLATS, PAGE 102. IN THE COUNTY OF SKAMANIA, STATE OF WASHINGTON.**

**TOGETHER WITH AN UNDIVIDED 1/31 INTEREST IN THE POND KNOWN AS LOT 2 AND 3 OF THE RUSSELL'S MEADOWS SUBDIVISION, RECORDED IN BOOK 'B' OF PLATS, PAGE 102, SKAMANIA COUNTY RECORDS.**