


After Recording, Return To:

Barry F. Owen  
Marine Heights LLC  
3538 - 207th Avenue SE  
~~Issaquah, WA 98027-9688~~  
Sammamish, WA 98075

  
200206280233  
Skagit County Auditor  
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Island Title Co.  
C 22041

## RECORDING COVER SHEET

1. Document Title: ASSIGNMENT OF RENTS
2. Reference Number of Document Assigned or Released: None
3. Grantor: Dolly J. Maxwell
4. Grantee: MARINE HEIGHTS, LLC
5. Legal Description: Lot(s) 19B Plat of Marine Heights, Vol 16 of Plats,  
Pages 173-175, records of Skagit County
6. Assessor's Property Tax Account Number(s): 4695-000-019 -0000

## ASSIGNMENT OF RENTS

FOR VALUE RECEIVED from MARINE HEIGHTS, LLC, hereafter referred to as "Assignee",  
Dolly J. Maxwell, hereafter referred to as "Assignor,"  
hereby grants, transfers and assigns to Assignee all its right, title and interest in any rental or lease agreement, now existing or hereafter made, affecting the property described below or any part of said property, or any building on any part thereof, with the furniture, furnishings and equipment used in connection therewith, or any part thereof, now or hereafter to be located thereon, and all rents and other monies now due or hereafter to become due under express rental or lease agreements or otherwise, for the use, occupancy or enjoyment of said property or any part thereof.

THIS ASSIGNMENT is made for additional security for the payment or performance of each and every obligation contained in or secured by that certain Deed of Trust of even date herewith, executed by Assignor as Grantor, and running in favor of Assignee as Beneficiary, and given to secure the payment of the principal sum of \$ 94,500.00, and covering the said real property described as follows:

SEE EXHIBIT "A" WHICH IS HERETO ATTACHED.

Lot(s) \_\_\_\_\_ Plat of Marine Heights, Vol 16 of Plats, Pages 173-175, records of Skagit County, State of Washington

Assignor reserves the right, so long as they shall not be in default in the payment or performance of any obligation secured hereby, to modify, extend and terminate such rental or lease agreements but not to collect and retain rents or other consideration as they become due and payable. Any such rents collected in advance will be remitted to the Assignee for application upon the indebtedness secured hereby. Notwithstanding any provision herein to the contrary, Assignor may not rent or lease the real property for any term longer than 36 months.

Upon the occurrence of any such default or until such default is cured, Assignee may at any time, without notice and without regard to the adequacy of the security for the obligation secured hereby, itself or through a receiver which shall be appointed at Assignee's request, go upon and take possession of the said described property, real and personal, or any part thereof, and Assignor shall immediately surrender such possession to Assignee on demand, and Assignee may rent, lease or operate all or any part of said property, and may sue for or otherwise continue to collect the rents or other monies hereby assigned, or any part thereof, and apply the same, less all reasonable costs and expenses of such renting or leasing operations or collections, including reasonable attorney's fees on any items of indebtedness secured hereby or on the performance of any obligation or obligations so secured. No action taken pursuant to any provision hereof shall be deemed to cure or waive any such default or invalidate any act done by reason of such default or to preclude Assignee from the exercise of any remedy otherwise given for such default.

It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of said premises upon Assignee, nor the carrying out of any of the terms and conditions of said rental agreements or lease agreements, which shall remain the sole responsibility of Assignor; nor shall it operate to make Assignee responsible or liable for any dangerous or defective conditions of the premises, or for the management, upkeep, repair or control of said premises resulting in loss or injury or death of any tenant, licensee, employee or stranger.



All provisions of this Assignment are in addition to and not by way of limitation of those provisions, if any, regarding control and assignment of rentals or leases contained in the Deed of Trust with Assignee as Grantor, and Island Title Company as Trustee, of even date herewith and recorded simultaneously herewith. All these powers plus those relating hereto from said Deed of Trust may be exercised hereunder independently from and without foreclosing the Deed of Trust.

This Assignment shall inure to the benefit of the successors and assigns of the Assignee and shall bind the Assignor's legal representatives, successors and assigns.

THE PARTIES AGREE that all notices, demands or documents which are required or permitted to be given or served hereunder shall be in writing and shall be deemed given when sent by certified mail addressed to the Assignor at the address furnished below, and to the Assignee at the following address:

Marine Heights LLC  
3538 - 207th Avenue SE  
Issaquah, WA 98029-9688

The obligation which is evidenced by the Note for which this Assignment is security is between Assignee as Holder, and Assignor as Borrower, secured by a Deed of Trust between such parties as Beneficiary and Grantor, respectively, and Island Title Company as Trustee, dated of even date herewith, and recorded under SKAGIT County Recorder's No. \_\_\_\_\_. [Assignor hereby authorizes Assignee or recording title company to INSERT the recording number for the Deed of Trust in this Assignment of Rents before it is recorded.]

It is agreed that a breach or default by Assignor under any provision of the Note, Deed of Trust or other agreements evidencing Assignor's obligation to Assignee is a breach and default under this Assignment of Rents, and any default or breach under the terms of this Assignment shall also be deemed a default and breach under the Note, Deed of Trust and other agreements evidencing Assignor obligation to Assignee.

IN WITNESS WHEREOF, Assignor has executed this instrument this 28<sup>th</sup> day of June 2002, ~~2001~~

"ASSIGNEE"

Name of Corp., Ptnshp or LLC

  
Dolly J. Maxwell

By: \_\_\_\_\_  
Print name: \_\_\_\_\_  
Title: \_\_\_\_\_

Address:

Fax:



Island Title Company

EXHIBIT 'A'

**Description:**

**Order No:** AE8288 KFA

Lot 19B, PLAT OF MARINE HEIGHTS, according to the plat thereof, recorded in Volume 16 of Plats, page 174, records of Skagit County, Washington; and set forth on boundary line adjustment recorded July 11, 2001 under Auditor's File No. 200107110195, records of Skagit County, Washington; and being more particularly described as follows:

Beginning at the Southeast corner of Lot 20 in said PLAT OF MARINE HEIGHTS;  
thence South  $10^{\circ}33'40''$  West, a distance of 49.04 feet;  
thence through a curve to the right, having a radius of 193.33 feet, an arc length of 71.00 feet and a delta of  $21^{\circ}02'29''$ ;  
thence North  $79^{\circ}56'29''$  West, a distance of 88.38 feet;  
thence North  $09^{\circ}12'29''$  East, a distance of 111.64 feet;  
thence South  $83^{\circ}38'00''$  East, a distance of 104.18 feet to the point of beginning;

Situated in Skagit County, Washington.



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STATE OF ~~WASHINGTON~~ CALIFORNIA

COUNTY OF Tulare

I certify that I know or have satisfactory evidence that Dolly J. Maxwell

\_\_\_\_\_ is the person who appeared before me, and  
said person acknowledged that she signed this  
instrument and acknowledged it to be her free and voluntary act for the uses and  
purposes mentioned in the instrument.

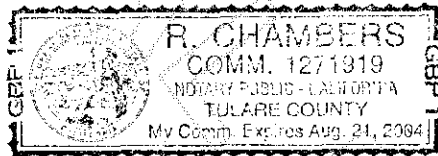
DATED: June 25 2002

[Signature]  
Notary Public

My appointment expires

8-21-04

A-7 -Individual Capacity



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