

After Recording, Return To:

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



200406290208
Skagit County Auditor

6/29/2004 Page 1 of 4 3:36PM

CHICAGO TITLE CO.

1C30735✓

RECORDING COVER SHEET

1. Document Title: ASSIGNMENT OF RENTS
2. Reference Number of Document Assigned or Released: None
3. Grantor: DAVE GOLD, INC., A WASHINGTON CORPORATION
4. Grantee: MARINE HEIGHTS, LLC
5. Legal Description: Lot(s) 43, 44 Plat of Marine Heights, Vol 16 of Plats,
Pages 173-175, records of Skagit County
6. Assessor's Property Tax Account Number(s): 4695-000-043-0000
4695-000-044-0000

ASSIGNMENT OF RENTS

FOR VALUE RECEIVED from MARINE HEIGHTS, LLC, hereafter referred to as "Assignee",
DAVE GOLD, INC., A WASH. CORPORATION, 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 \$ 38,320.00, and covering the said real
property described as follows:

Lot(s) 43, 44 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 12 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.

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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
Sammamish, WA 98075

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 29th day of June, 2004

"ASSIGNEE"

Name of Corp., Ptnshp or LLC

DAVE GOLD, INC., A WASHINGTON CORPORATION

By: 

Print name: David G. Gold

Title: President

Address:

P. O. Box 1720
Anacortes, WA 98221

Fax:



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Skagit County Auditor

STATE of WASHINGTON)
) SS.
COUNTY of _____)

On this _____ day of _____, 1999, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared _____ to me known to be the President of _____, the corporation that executed the 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/she was authorized to execute the said instrument.

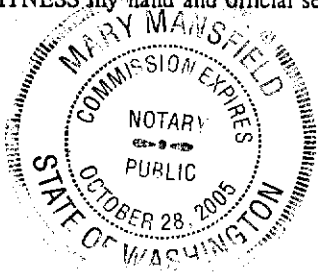
WITNESS my hand and official seal hereto affixed the day and year first above written.

Notary Public in and for the State of Washington
Residing at _____
My commission expires: _____

STATE of WASHINGTON)
) SS.
COUNTY of Skagit)

On this 29th day of June, ~~2000~~ 2004, before me the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared before me David G. Goss to me known to be the Managing _____ Member OR _____ Partner of _____ Pres, the ~~limited liability company~~ OR ~~partnership~~ that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said entity, for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute the said instrument.

WITNESS my hand and official seal hereto affixed the day and year first above written.



Mary Mansfield
Notary Public in and for the State of Washington
Residing at Skagit
My commission expires: _____

10-28-05

