



201405050088

When recorded return to:

Guardian Northwest Title  
1301-B Riverside Drive  
Mount Vernon, WA 98273

Skagit County Auditor

\$82.00

5/5/2014 Page

1 of

11

3:16PM

**REAL ESTATE CONTRACT  
(RESIDENTIAL SHORT FORM)**

GUARDIAN NORTHWEST TITLE CO.

107455

ANY OPTIONAL PROVISION NOT INITIALED BY ALL PERSONS SIGNING THIS CONTRACT -- WHETHER INDIVIDUALLY OR AS AN OFFICER OR AGENT -- IS NOT A PART OF THIS CONTRACT.

1. PARTIES AND DATE. This Contract is entered into on April 30, 2014 Between **Bos Asset Restructuring, LLC, a Washington Limited Liability Company** as "Seller" Raj Singh Sangha, a married man as his separate property and Gulwinder Singh, a married man as his separate property owned each as 50% interest as "Purchaser."

2. SALE AND LEGAL DESCRIPTION. Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller the following described real estate in Skagit County, State of Washington:  
Abbreviated legal:

Section 24, Township 34 North, Range 2 East; Ptn. of Gov't Lots 1 & 2 and Ptn. of SE of NW (aka Ptn. of Lot 4, SP PL00-0408)

For Full Legal See Attached Exhibit A

Tax Parcel Number(s): P20684, 340224-0-002-0206, P122145, 340224-1-002-0100, P20682, 340224-0-001-0009

3. PERSONAL PROPERTY. Personal property, if any, included in the sale is as follows: **2 Small berry packing lines for no consideration**  
No part of the purchase price is attributed to personal property.

SKAGIT COUNTY WASHINGTON  
REAL ESTATE EXCISE TAX

2014/5/2  
MAY 05 2014

4. (a) PRICE. Purchaser agrees to pay:

	\$	<u>950,000.00</u>
Less	\$	<u>200,000.00</u>
Less	\$	_____
Results in	\$	<u>750,000.00</u>

Total Price  
Down Payment  
Assumed Obligation (s)  
Amount Financed by Seller.

Amount Paid \$ 16,915.00  
By mb Skagit Co. Treasurer Deputy

(b) ASSUMED OBLIGATIONS. Purchaser agrees to pay the above Assumed Obligation(s) By assuming and agreeing to pay that certain \_\_\_\_\_ dated \_\_\_\_\_

(Mortgage, Deed of Trust, Contract)

recorded as AF# \_\_\_\_\_ Seller warrants the unpaid balance of said obligation is \$ \_\_\_\_\_ which is payable \$ \_\_\_\_\_ on or before the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ interest at the rate of \_\_\_\_\_ % per annum on the declining balance thereof; and a like amount on or before the \_\_\_\_\_ day of each and every \_\_\_\_\_ thereafter until paid in full.

Note: Fill in the date in the following two lines only if there is an early cash out date.

NOTWITHSTANDING THE ABOVE, THE ENTIRE BALANCE OF PRINCIPAL AND INTEREST IS DUE IN FULL NOT LATER THAN \_\_\_\_\_

ANY ADDITIONAL ASSUMED OBLIGATIONS ARE INCLUDED IN ADDENDUM.

(c) PAYMENT OF AMOUNT FINANCED BY SELLER.

Purchaser agrees to pay the sum of 750,000.00 as follows:

\$ 5,159.15 or more at Purchaser's option on or before the 1st day of June, 2014

(X) including ( ) plus interest from \_\_\_\_\_ at the rate of 5.5 % per annum

on the declining balance thereof; and a like amount or more on or before the 1st day of each

and every month thereafter until paid in full.

Plus an additional amount of \$40,000.00 owed on or before October 20, 2014

**NOTE:** Fill in the date in the following two lines only if there is an early cash out date on the amount financed by seller..

**NOTWITHSTANDING THE ABOVE, THE ENTIRE BALANCE OF PRINCIPAL AND INTEREST IS DUE IN FULL NOT LATER THAN May 1, 2019**

Payments are applied first to interest and then to principal. Payments shall be made at 15356 Produce Lane, Mount Vernon, WA 98273 or such other place as the Seller may hereafter indicate in writing.

5. **FAILURE TO MAKE PAYMENTS ON ASSUMED OBLIGATIONS.** If Purchaser fails to make any payments on assumed obligation(s), Seller may give written notice to Purchaser that unless Purchaser makes the delinquent payment(s) within fifteen (15) days, Seller will make the payment(s), together with any late charge, additional interest, penalties, and costs assessed by the Holder of the assumed obligation(s). The 15-day period may be shortened to avoid the exercise of any remedy by the Holder of the assumed obligation(s). Purchaser shall immediately after such payment by Seller reimburse Seller for the amount of such payment plus a late charge equal to five percent (5%) of the amount so paid plus all costs and attorneys' fees incurred by Seller in connection with making such payment.

6. (a) **OBLIGATIONS TO BE PAID BY SELLER.** The Seller agrees to continue to pay from payments received hereunder the following obligation, which obligation must be paid in full when Purchaser pays the purchase price in full:

That certain Mortgage dated April 29, 2014

Recorded as AF # 20140505087

ANY ADDITIONAL OBLIGATION TO BE PAID BY SELLER ARE INCLUDED IN ADDENDUM.

(b) **EQUITY OF SELLER PAID IN FULL.** If the balance owed the Seller on the purchase price herein becomes equal to the balance owed on prior encumbrances being paid by Seller, Purchaser will be deemed to have assumed said encumbrances as of that date. Purchaser shall thereafter make payments direct to the holders of said encumbrances and make no further payments to Seller. Seller shall at that time deliver to Purchaser a fulfillment deed in accordance with the provisions of Paragraph 8.

(c) **FAILURE OF SELLER TO MAKE PAYMENTS ON PRIOR ENCUMBRANCES.** If Seller fails to make any payments on any prior encumbrance, Purchaser may give written notice to Seller that unless Seller makes the delinquent payments within 15 days, Purchaser will make the payments together with any late charge, additional interest, penalties, and costs assessed by the holder of the prior encumbrance. The 15-day period may be shortened to avoid the exercise of any remedy by the holder of the prior encumbrance. Purchaser may deduct the amounts so paid plus a late charge of 5% of the amount so paid and any attorneys' fees and costs incurred by Purchaser in connection with the delinquency from payments next becoming due Seller on the purchase price. In the event Purchaser makes such delinquent payments on three occasions, Purchaser shall have the right to make all payments due thereafter directly to the holder of such prior encumbrance and deduct the then balance owing on such prior encumbrance from the then balance owing on the purchase price and reduce periodic payments on the balance due Seller by the payments called for in such prior encumbrance as such payments become due.

7. **OTHER ENCUMBRANCES AGAINST THE PROPERTY.** The property is subject to encumbrances including the following listed tenancies, easements, restrictions, and reservations in addition to the obligations assumed by PURCHASER and the obligations being paid by Seller:

ANY ADDITIONAL NON-MONETARY ENCUMBRANCES ARE INCLUDED IN ADDENDUM.

8. **FULFILLMENT DEED.** Upon payment of all amounts due Seller, Seller agrees to deliver to Purchaser a Statutory Warranty Deed in fulfillment of this Contract. The covenants of warranty in said deed shall not apply to any encumbrances assumed by Purchaser or to defects in title arising subsequent to the date of this Contract by, through, or under persons other than the Seller herein. Any personal property included in the sale shall be included in the fulfillment deed.

9. **LATE CHARGES.** If any payment on the purchase price is not made within days after the date it is due, Purchaser agrees to pay a late charge equal to of the amount of such payment. Such late payment charge shall be in addition to all other remedies available to Seller and the first amounts received from Purchaser after such late charges are due shall be applied to the late charges.

10. **NO ADVERSE EFFECT ON PRIOR ENCUMBRANCES.** Seller warrants that entry into this Contract will not cause in any prior encumbrance (a) a breach, (b) accelerated payments, or (c) an increased interest rate; unless (a), (b), or (c) has been consented to by Purchaser in writing.



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11. POSSESSION. Purchaser is entitled to possession of the property from and after the date of this Contract or May , 2014, whichever is later, subject to any tenancies described in Paragraph 7.

12. TAXES, ASSESSMENTS, AND UTILITY LIENS. Purchaser agrees to pay by the date due all taxes and assessments becoming a lien against the property after the date of this Contract. Purchaser may in good faith contest any such taxes or assessments so long as no forfeiture or sale of the property is threatened as the result of such contest. Purchaser agrees to pay when due any utility charges which may become liens superior to Seller's interest under this Contract. If real estate taxes and penalties are assessed against the property subsequent to date of this Contract because of a change in use prior to the date of this Contract for Open Space, Farm, Agricultural, or Timber classifications approved by the County or because of a Senior Citizen's Declaration to Defer Property Taxes filed prior to the date of this Contract, Purchaser may demand in writing payment of such taxes and penalties within 30 days. If payment is not made, Purchaser may pay and deduct the amount thereof plus 5% penalty from the payments next becoming due Seller under the Contract.

13. INSURANCE. Purchaser agrees to keep all buildings now or hereafter erected on the property described herein continuously insured under fire and extended coverage policies in an amount not less than the balances owed on obligations assumed by Purchaser plus the balance due Seller, or full insurable value, whichever is lower. All policies shall be held by the Seller and be in such companies as the Seller may approve and have loss payable first to any holders of underlying encumbrances, then to Seller as their interests may appear and then to Purchaser. Purchaser may within 30 days after loss negotiate a contract to substantially restore the premises to their condition before the loss. If the insurance proceeds are sufficient to pay the contract price for restoration or if the Purchaser deposits in escrow any deficiency with instructions to apply the funds on the restoration contract, the property shall be restored unless the underlying encumbrances provide otherwise. Otherwise the amount collected under any insurance policy shall be applied upon any amounts due hereunder in such order as the Seller shall determine. In the event of forfeiture, all rights of Purchaser in insurance policies then in force shall pass to Seller.

14. NONPAYMENT OF TAXES, INSURANCE, AND UTILITIES CONSTITUTING LIENS. If Purchaser fails to pay taxes or assessments, insurance premiums, or utility charges constituting liens prior to Seller's interest under this Contract, Seller may pay such items and Purchaser shall forthwith pay Seller the amount thereof plus a late charge of 5% of the amount thereof plus any costs and attorney's fees incurred in connection with making such payment.

15. CONDITION OF PROPERTY. Purchaser accepts the property in its present condition and acknowledges that Seller, his agents, and subagents have made no representation or warranty concerning the physical condition of the property or the uses to which it may be put other than as set forth herein. Purchaser agrees to maintain the property in such condition as complies with all applicable laws.

16. RISK OF LOSS. Purchaser shall bear the risk of loss for destruction or condemnation of the property. Any such loss shall not relieve Purchaser from any of Purchaser's obligations pursuant to this Contract.

17. WASTE. Purchaser shall keep the property in good repair and shall not commit or suffer waste or willful damage to or destruction of the property. Purchaser shall not remove commercial timber without the written consent of Seller.

18. AGRICULTURAL USE. If this property is to be used principally for agricultural purposes, Purchaser agrees to conduct farm and livestock operations in accordance with good husbandry practices. In the event a forfeiture action is instituted, Purchaser consents to Seller's entry on the premises to take any reasonable action to conserve soil, crops, trees, and livestock. Additionally as part of performance of this contract buyer executes Assignments and Rights of Proceeds of Crops and will be attached to contract.

19. CONDEMNATION. Seller and Purchaser may each appear as owners of an interest in the property in any action concerning condemnation of any part of the property. Purchaser may within 30 days after condemnation and removal of improvements, negotiate a contract to substantially restore the premises to their condition before the removal. If the condemnation proceeds are sufficient to pay the contract price for restoration or if the Purchaser deposits in escrow any deficiency with instructions to apply the funds on the restoration contract, the property shall be restored unless underlying encumbrances provide otherwise. Otherwise, proceeds of the award shall be applied in payment of the balance due on the purchase price, as Seller may direct.

20. DEFAULT. If the Purchaser fails to observe or perform any term, covenant, or condition of this Contract, Seller may:  
(a) Suit for Installments. Sue for any delinquent periodic payment; or  
(b) Specific Performance. Sue for specific performance of any of Purchaser's obligations pursuant to this Contract; or



5-05(ir-l)

(c) Forfeit Purchaser's Interest. Forfeit this Contract pursuant to Ch: 61.30, RCW, as it is presently enacted and may hereafter be amended. The effect of such forfeiture includes: (i) all right, title, and interest in the property of the Purchaser and all persons claiming through the Purchaser shall be terminated; (ii) the Purchaser's rights under the Contract shall be cancelled; (iii) all sums previously paid under the Contract shall belong to and be retained by the Seller or other person to whom paid and entitled thereto; (iv) all improvements made to and unharvested crops on the property shall belong to the Seller; and (v) Purchaser shall be required to surrender possession of the property, improvements, and unharvested crops to the Seller 10 days after the forfeiture.

(d) Acceleration of Balance Due. Give Purchaser written notice demanding payment of said delinquencies and payment of a late charge of 5% of the amount of such delinquent payments and payment of Seller's reasonable attorney's fees and costs incurred for services in preparing and sending such Notice and stating that if payment pursuant to said Notice is not received within thirty (30) days after the date said Notice is either deposited in the mail addressed to the Purchaser or personally delivered to the Purchaser, the entire balance owing, including interest, will become immediately due and payable. Seller may thereupon institute suit for payment of such balance, interest, late charge, and reasonable attorneys' fees and costs.

(e) Judicial Foreclosure. Sue to foreclose this contract as a mortgage, in which event Purchaser may be liable for a deficiency.

21. RECEIVER. If Seller has instituted any proceedings specified in Paragraph 20 and Purchaser is receiving rental or other income from the property, Purchaser agrees that the appointment of a receiver for the property is necessary to protect Seller's interest.

22. PURCHASER'S REMEDY FOR SELLER'S DEFAULT. If Seller fails to observe or perform any term, covenant, or condition of this Contract, PURCHASER may, after 30 days' written notice to Seller, institute suit for damages or specific performance unless the breaches designated in said notice are cured.

23. NON-WAIVER. Failure of either party to insist upon strict performance of the other party's obligations hereunder shall not be construed as a waiver of strict performance thereafter of all of the other party's obligations hereunder and shall not prejudice any remedies as provided herein.


24. ATTORNEYS' FEES AND COSTS. In the event of any breach of this Contract, the party responsible for the breach agrees to pay reasonable attorney's fees and costs, including costs of service of notices and title searches, incurred by the other party. The prevailing party in any suit instituted arising out of this Contract and in any forfeiture proceedings arising out of this Contract shall be entitled to receive reasonable attorney's fees and costs incurred in such suit or proceedings.

25. NOTICES. Notices shall be either personally served or shall be sent certified mail, return receipt requested, and by regular first class mail to Purchaser at 29510 127th Way SE, Auburn, WA 98092-2304 and to Seller at 15356 Produce Lane Mount Vernon, WA 98273 or such other addresses as either party may specify in writing to the other party. Notices shall be deemed given when served or mailed. Notice to Seller shall also be sent to any institution receiving payments on the Contract.

26. TIME FOR PERFORMANCE. Time is of the essence in performance of any obligations pursuant to this Contract.

27. SUCCESSORS AND ASSIGNS. Subject to any restrictions against assignment, the provisions of this Contract shall be binding on the heirs, successors, and assigns of the Seller and the Purchaser.


28. OPTIONAL PROVISION -- SUBSTITUTION AND SECURITY ON PERSONAL PROPERTY. Purchaser may substitute for any personal property specified in Paragraph 3 herein other personal property of like nature which Purchaser owns free and clear of any encumbrances. Purchaser hereby grants Seller a security interest in all personal property specified in Paragraph 3 and future substitutions for such property and agrees to execute a financing statement under the Uniform Commercial Code reflecting such security interest.

SELLER  
  
\_\_\_\_\_

INITIALS:

PURCHASER  
R-S  
J.G.S  
\_\_\_\_\_

29. OPTIONAL PROVISION -- ALTERATIONS. PURCHASER shall not make any substantial alteration to the improvements on the property without the prior written consent of Seller, which consent will not be unreasonably withheld.

SELLER  
  
\_\_\_\_\_

INITIALS:

PURCHASER  
R-S  
\_\_\_\_\_



LPB 45-05(ir-1)



IN WITNESS WHEREOF the parties have signed and sealed this Contract the day and year first above written.

SELLER:

Bos Asset Restructuring, LLC

X [Signature]  
By: Larry Jensen, Member

PURCHASER:

Raj Singh Sangha

[Signature]

[Signature]  
Gulwinder Singh

STATE OF Washington }  
COUNTY OF Skagit } SS:

Larry Jensen

I certify that I know or have satisfactory evidence that Bos Asset Restructuring, LLC, the persons who appeared before me, and said person(s) acknowledged that he/she/they signed this instrument and acknowledge it to be his/her/their free and voluntary act for the uses and purposes mentioned in this instrument.

Date: \_\_\_\_\_

See Attached

Printed Name: Katie Hickok  
Notary Public in and for the State of Washington  
Residing at: \_\_\_\_\_  
My appointment expires: 1/07/2015

State of Washington }  
County of Skagit } SS:

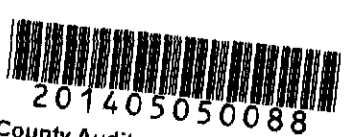
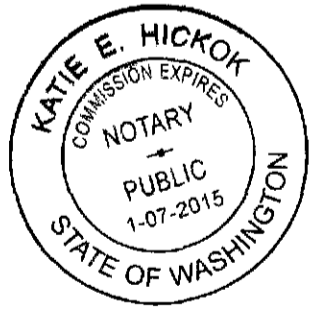
Raj Singh Sangha + Gulwinder Singh

I certify that I know or have satisfactory evidence that Raj Singh Sangha + Gulwinder Singh the person who appeared before me, and said person acknowledge that they signed this instrument and acknowledge it to be their free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: 5-5-14

[Signature]

Katie Hickok  
Notary Public in and for the State of Washington  
Residing at: \_\_\_\_\_  
My appointment expires: 1/07/2015



State of WA

Acknowledgment - Corporate

County of Skagit

I certify that I know or have satisfactory evidence that: Larry Jensen the person(s) who appeared before me, and said person(s) acknowledged that he/she/they signed this instrument, on oath stated he/she/they are authorized to execute the instrument and is/are Member of Bos Asset Restructuring LLC to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

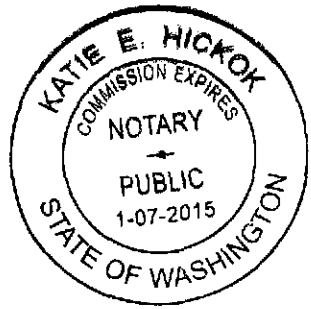
Dated 5-5-14

[Signature]

Notary Public in and for the State of Washington

Residing at W+Vernon

My appointment expires: 1-7-15



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**EXHIBIT "A"**

That portion of Lot 4 of Short Plat Number PL00-0408 as approved on July 31, 2002 and recorded August 1, 2002 under Auditor's File Number 200208010118, records of Skagit County, Washington, being in Sections 13 and 24, Township 34 North, Range 2 East, W.M. and also in Section 19, Township 34 North, Range 3 East, W.M., lying Southerly and Westerly of the following described line:

Commencing at the Southeast corner of Lot 4 of Short Plat Number PL02-0485 as approved on September 13, 2002 and recorded September 16, 2002 under Auditor's File Number 200209160059, records of Skagit County, Washington, being in Sections 13, Township 34 North, Range 2 East, W.M. and also in Section 18, Township 34 North, Range 3 East, W.M.;

Thence Westerly along the South line of said Lot 4 of said Short Plat Number PL02-0485 to the Southeast corner of said Section 13, as shown on the "Plat of Skagit Beach No. 1", as per plat recorded in Volume 8 of Plats, page 71, records of Skagit County, Washington;

Thence S 88°45'40" W, 2199.86 feet along the South line of said Section 13, as shown of the "Plat of Skagit Beach No. 1", to a point on the East line of Tract "E" of said "Plat of Skagit Beach No. 1", which bears N 45°28'30" E, 100.95 feet from the Southeast corner of said Tract "E", and which point is the TRUE POINT OF BEGINNING;

Thence N 88°45'40" E, 58.34 feet along the South line of said Section 13 to a point on a line that is 40 feet East of and parallel with the East line of Tract "E" of said "Plat of Skagit Beach No. 1";

Thence S 45°28'30" W, 130.52 feet along said parallel line;

Thence S 9°44'00" W, 53.06 feet along a line parallel with the East line of said "Plat of Skagit Beach No. 1" to an existing ditch;

Thence S 66°31'59" E, 18.50 feet along said ditch;

Thence S 32°54'23" E, 22.50 feet along said ditch;

Thence S 10°11'32" E, 38.03 feet along said ditch;

Thence S 1°18'54" W, 161.19 feet along said ditch;

Thence S 2°55'57" E, 65.76 feet along said ditch;

Thence S 17°42'52" E, 84.23 feet along said ditch;

Thence S 31°14'08" E, 81.72 feet along said ditch;

Thence S 39°47'07" E, 108.82 feet along said ditch;

Thence S 48°43'40" E, 131.89 feet along said ditch;

Thence S 29°41'21" E, 110.25 feet along said ditch;

Thence S 12°50'42" E, 174.01 feet along said ditch;

Thence S 16°17'21" E, 137.92 feet along said ditch;

Thence S 21°45'41" E, 105.65 feet along said ditch;

Thence S 42°03'59" E, 161.32 feet along said ditch;

Thence S 53°43'28" E, 133.16 feet along said ditch;

Thence S 49°24'40" E, 115.89 feet along said ditch;

Thence S 68°41'03" E, 162.43 feet along said ditch;

Thence S 1°21'14" E, 61.40 feet along said ditch;

Thence S 19°06'04" W, 93.09 feet along said ditch;

Thence S 14°08'21" W, 69.28 feet along said ditch;

Thence S 29°51'07" E, 100.06 feet along said ditch;

Thence S 58°48'26" E, 98.92 feet along said ditch;

Thence S 70°48'24" E, 102.92 feet along said ditch;

Thence S 58°20'31" E, 90.89 feet along said ditch;

Thence S 31°17'46" E, 194.07 feet along said ditch;

Thence S 40°36'49" E, 57.94 feet along said ditch;

Thence S 44°44'37" E, 72.81 feet along said ditch;

Thence S 22°10'31" E, 126.83 feet along said ditch;

Thence S 5°21'14" E, 121.88 feet along said ditch;

Thence S 0°34'30" W, 57.89 feet to the South line of the Southeast 1/4 of the Northeast 1/4 of said Section 24 and the terminus of said line at a point that is N 89°25'30" W, 836.36 feet from the Southeast corner of the Northeast 1/4 of said Section 24 (East 1/4 corner of said Section 24).

EXCEPT that portion thereof lying Northerly of the following described line:

Commencing at the Southeast corner of Lot 4 of Short Plat Number PL02-0485 as approved on September 13, 2002 and recorded September 16, 2002 under Auditor's File Number 200209160059, records of Skagit County, Washington, being in Sections 13, Township 34 North, Range 2 East, W.M. and also in Section 18, Township 34 North, Range 3 East, W.M.;

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Thence Westerly along the South line of said Lot 4 of said Short Plat Number PL02-0485 to the corner common to Sections 18 and 19, Township 34 North, Range 3 East, W.M., and Sections 13 and 24, Township 34 North, Range 2 East, W.M., as shown on the "Plat of Skagit Beach No. 1", as per plat recorded in Volume 8 of Plats, page 71, records of Skagit County, Washington;

Thence S 0°04' E along the East line of said Section 24, 1248.2 feet to the true point of beginning;

Thence S 88°45'40" W along a line parallel to the North line of said Section 24 as shown on the "Plat of Skagit Beach No. 1", 2805.33 feet, more or less, to a point on the West line of said Lot 4 of Short Plat Number PL00-0408, being also a point on the East line of Tract "A" of the "Plat of Skagit Beach Div. No. 4", as per plat recorded in Volume 11 of Plats, page 45, under Auditor's File Number 843908, records of Skagit County, Washington, and the terminus of this line description, from which point the Easterly corner common to Lot 7 and Lot 8 of said "Plat of Skagit Beach Div. No. 4" bears S 88°45'40" W, 50.05 feet, more or less.



Addendum to Real Estate Contract

The purchaser will have the right to lease the remaining 11.6 acres of blueberry fields for 10 years per the terms listed on the purchase and sale agreement.

The purchaser and/or assigns shall have the first option to purchase the adjoining parcel P20682 of approximately 16.8 acres to the north during the first 3 years of the lease. The terms of said purchase are listed on the purchase and sale agreement signed by both parties.

The parties agree that as consideration of this option the parties will work out an acceptable lease on the greenhouse as per the terms listed on the purchase and sale agreement.

x [Signature]

x [Signature]

x Richard SINGH



201405050088

Skagit County Auditor

\$82.00

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3:16PM

Addendum

Assignment of Rents and Crop Proceeds

Purchaser hereby assigns to the Seller, its successors and assigns, all the rights, interest, and privileges which Purchaser, as Lessor, has and may have in the rentals or leases now existing or hereafter made and affecting the real property and crops grown thereon.

In the event of default in the performance of any of the terms and conditions of the Contract to which this a part, he Seller, at its option, may, from the date of such default collect all rents or net crop proceeds accruing from said leases. The proceeds collected under this Assignment shall be applied only to outstanding real property taxes, fire insurance premiums and in reduction of the indebtedness then owing. The acceptance of this assignment and the collection of rents or the payments under the leases hereby assigned shall not constitute a waiver of any rights of Seller under the terms of said contract.

Nothing contained herein, nor shall any collection of Rents by Seller be construed to make Seller a "owner-in-possession" of the Property.

The receipt by Seller of any rents pursuant to this instrument after the institution of foreclosure proceedings under said Contract shall not cure such default nor affect such proceedings or any sale pursuant thereto.

Purchaser hereby authorizes Seller to give notice in writing of this Assignment to any tenant under any of said leases, if Purchaser is in default under the Contract or this Assignment.

The full performance of either the Contract or modifications thereto or and the duly recorded Fulfillment Deed of the property described herein shall render this Assignment void.

This Assignment applies to and binds the parties hereto and their respective heirs, administrators, executors, successors and assigns, as well as any subsequent owner of the real estate described herein and any Seller of the Contract referred to herein.

This Assignment shall be governed by the laws of the State of Washington.

IN WITNESS WHEREOF, the Purchaser has signed and sealed this instrument on this \_\_\_\_\_ day of April, 2014.

Purchaser:

*[Handwritten signature]*  
\_\_\_\_\_

*[Handwritten signature]*  
\_\_\_\_\_

Acknowledged by seller

*[Handwritten signature]*  
\_\_\_\_\_



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