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Puget Sound Investors  
P.O. Box 2116  
Mount Vernon, WA 98273

GUARDIAN NORTHWEST TITLE CO.  
109755-3

**DOCUMENT TITLE:** ASSIGNMENT OF RENTS  
**ASSIGNOR:** WOOD, RANDOLPH A. and WOOD, SUZANNE M.  
**ASSIGNEE:** STEWART, JUDY L.  
**LEGAL DESC.:** Ptn. Lots 8, 9, 10, Block 24 Southern Add to Mount Vernon  
**TAX PARCEL NO.:** P117505, 3758-024-010-0400

**ASSIGNMENT OF RENTS AND LEASES**

RANDOLPH A. WOOD and SUZANNE M. WOOD, (hereinafter referred to as Assignor), for good and valuable consideration, the receipt of which is hereby acknowledged by JUDY L. STEWART, (hereinafter referred to as "Assignee") and for other valuable consideration, hereby assigns to the Assignee, its successors and assigns, all the rights, interest, and privileges which Assignor, as Lessor, has and may have in the rentals or leases now existing or hereafter made and affecting the real property located in Skagit County, WA, at the following addresses:

1415 W. Hazel St, Mount Vernon, WA 98273  
Skagit County Tax Parcel Number P117505

The real property is more particularly described as follows:

That portion of Lots 8 – 10, inclusive, Block 24, PLAT OF THE SOUTHERN ADDITION TO MOUNT VERNON, as per plat recorded in Volume 2 of Plats, page 110, records of Skagit County, Washington, lying Easterly of the following described line:

Beginning at the Southwest corner of said Lot 10;  
thence East along the South line of said Lot 10 a distance of 102.2 feet to the TRUE POINT OF BEGINNING of this line description;  
thence North, parallel with the East line of Lots 8 – 10 a distance of 75 feet;  
thence West a distance of 3 feet, more or less, to a point 79 feet West of the East line of said Lot 8;  
thence North, parallel to the East line of Lot 8, to a point 79 feet East and 2 feet South of the Northeast corner of said Lot 8 and TERMINUS of this line description.

In the event of default in the performance of any of the terms and conditions of that certain Note and Deed of Trust of even date herewith (and all extensions or modifications thereof) made by Assignor to Assignee in the sum of ONE HUNDRED TWENTY FIVE THOUSAND AND NO/100 DOLLARS (\$125,000.00) with interest, covering the above described real property situated in Skagit County,

Washington, the Assignee, at its option, may, from the date of such default collect all rents 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 Assignee under the terms of said Note and Deed of Trust.

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

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

Assignor hereby authorizes Assignee to give notice in writing of this Assignment to any tenant under any of said leases, if Assignor is in default under the Note, Deed of Trust or this Assignment.

The full performance of either (a) the Note and any extensions or modifications thereto or (b) the Deed of Trust and the duly recorded release 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 assignee of the Deed of Trust referred to herein.

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

IN WITNESS WHEREOF, the Assignor has signed and sealed this instrument on this 22 day of July, 2015.

ASSIGNORS:

*Randolph A. Wood*  
RANDOLPH A. WOOD

*Suzanne M. Wood*  
SUZANNE M. WOOD

STATE OF WASHINGTON )  
  ) ss.  
County of Skagit                    )

On this day personally appeared before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Randolph A. Wood and Suzanne M. Wood, to me known to be the individuals described in and who executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument.

Witness my hand and official seal this 22<sup>nd</sup> day of July, 2015.

*Katie E. Hickok*  
NOTARY PUBLIC  
Printed Name: Katie E. Hickok  
My appointment expires: 1-7-19

