



201702240060

Skagit County Auditor

\$78.00

2/24/2017 Page

1 of

4 11:35AM

When Recorded Return to:
Bendich, Stobaugh & Strong, P.C.
701 Fifth Avenue, Suite 4850
Seattle, WA 98104

ASSIGNMENT OF TENANT'S INTEREST IN LEASE AS SECURITY

Grantor: MW Kemper LLC

Land Title and Escrow

Grantee: Evergreen Business Capital

#01-160198-0

Legal Description: Lot 11, Amended Skagit Regional Airport B.S.P., Phase 1

Reference No. #P133020 and #P115569

201603090024
memo lease

TO INDUCE Evergreen Business Capital ("Lender") to make a loan in the amount of \$270,000 to MW Kemper LLC ("Borrower"), MW Kemper LLC represents and agrees as follows:

1. LEASE. Borrower is leasing from Port of Skagit County ("Landlord") the premises legally described at attached Exhibit A ("the Lease").
2. LOAN. Borrower has executed a promissory note payable to Lender in the amount of \$270,000 ("the Note").
3. ASSIGNMENT OF LEASE For valuable consideration, Borrower hereby assigns, grants a continuing security interest in, and conveys to the Lender all of its right, title, and interest in the Lease; provided, however, that so long as demand for payment of the Note has not been made, Borrower shall continue to enjoy all the rights and privileges of the tenant
4. DEFAULT. In the event of any default by the Borrower under the terms of the Note, Lender may exercise one or more of the following remedies:

- A. Declare this assignment absolute and take immediate possession of the Premises.
B. Declare this assignment absolute and sell or transfer Borrower's interest in the Lease, subject to the consent of Lessor. The net proceeds of the transaction shall be applied to the balance owing on the Note.

5. The Loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations:

a) When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law.

b) CDC or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax or liability. No Borrower or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Borrower, or defeat any claim of SBA with respect to this Loan.

Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.

Signed this 15th day of February, 2017.

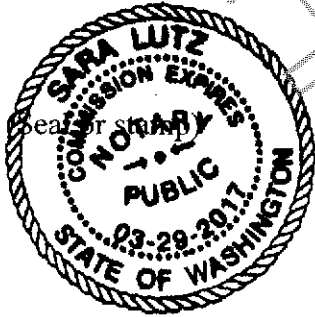
MW Kemper LLC

By: 

Willis L. Kemper, Manager

State of Washington)
) ss.
County of Whatcom)

I certify that I know or have satisfactory evidence that Willis L. Kemper is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument, on oath stated that (he/she) was authorized to execute the instrument and acknowledged it as the Manager of MW Kemper LLC to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.



Dated 2/15/17



NOTARY PUBLIC in and for the State of Washington,
residing at Bellingham WA

Exhibit A

LEGAL DESCRIPTION

A leasehold estate in:

Lot 11, "AMENDED SKAGIT REGIONAL AIRPORT BINDING SITE PLAN, PHASE 1," as per plat recorded on March 4, 2003, under Auditor's File No. 200303040030, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.

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