



201510010081

Skagit County Auditor

\$76.00

10/1/2015 Page

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5

2:18PM

WHEN RECORDED RETURN TO:

Westar Funding Inc.
728 3rd Street, Suite D
Mukilteo, WA 98275

DOCUMENT TITLE(S):

Assignment of Rents and Leases

REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:

Land Title and Escrow

GRANTOR:

NWCC Investments, IX, LLC

153476-DE

GRANTEE:

Westar Funding, Inc.

ABBREVIATED LEGAL DESCRIPTION:

Ptn Lot 10, Mount Vernon Acreage.

TAX PARCEL NUMBER(S):

3746-000-010-0407, P53850

ASSIGNMENT OF RENTS AND LEASES

As part of the consideration for the indebtedness evidenced by the Note, and/or other agreement which the attached Deed of Trust secures, Grantor hereby absolutely and unconditionally assigns and transfers to Beneficiary all the rents and revenues of the Property, including those now due, past due, or to become due by virtue of any lease or other agreement for the occupancy or use of all or any part of the Property, regardless of to whom the rents and revenues of the Property are payable.

Grantor hereby authorizes Beneficiary or Beneficiary's agents to collect the aforesaid rents and revenues and hereby directs each tenant of the Property to pay such rents to Beneficiary or Beneficiary's agents, provided, however, that prior to 15 days written notice by certified mail given by Beneficiary to Grantor of the breach by Grantor of any covenant or agreement of Grantor in this Instrument, Grantor shall collect and receive all rents and revenues of the Property as trustee for the benefit of Beneficiary and Grantor, to apply the rents and revenues so collected to the sums secured by this Instrument with the balance, so long as no such breach has occurred, to the account of Grantor, it being intended by Grantor and Beneficiary that this assignment of rents constitutes an absolute assignment and not an assignment for additional security only. Upon delivery of written notice by Beneficiary to Grantor of the breach by Grantor of any covenant or agreement of Grantor in this Instrument, and without the necessity of Beneficiary entering upon and taking and maintaining full control of the Property in person, by agent or by a court-appointed receiver, Beneficiary shall immediately be entitled to possession of all rents and revenues of the Property as specified herein as the same become due and payable, including but not limited to rents then due and unpaid, and all such rents shall immediately upon delivery of such notice be held by Grantor as trustee for the benefit of Beneficiary only; provided, however, that the written notice by Beneficiary to Grantor of the breach of Grantor shall contain a statement that Beneficiary exercises its rights to such rents. Grantor agrees that commencing with delivery of such written notice of Grantor's breach by Beneficiary to Grantor, each tenant of the Property shall make such rents payable to and pay such rents to Beneficiary or Beneficiary's agents on Beneficiary's written demand to each tenant therefore, delivered to each tenant personally, by mail or by delivering such demand to each rental unit, without any liability on the part of said tenant to inquire further as to the existence of a default by Grantor.

Grantor hereby covenants that Grantor has not executed any prior assignment of said rents unknown to Beneficiary, and Grantor has not performed, and will not perform any acts or has not executed, and will not execute, any instrument which would prevent Beneficiary from exercising its rights herein and that at the time of execution of this Instrument there has been no anticipation of prepayment of any of the rents of the Property for more than two months prior to the due dates of such rents.

Grantors covenants that Grantor will not hereafter collect or accept payment of any rents of the Property more than two months prior to the due dates of such rents. Grantor further covenants that Grantor will execute and deliver to Beneficiary such further assignments of rents and revenues of the Property as Beneficiary may from time to time request.


Initials

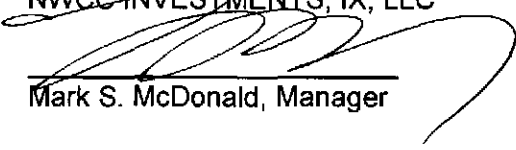
Upon Grantor's breach of any covenant or agreement of Grantor in this Instrument, Beneficiary may in person, by agent or by a court-appointed receiver, regardless of the adequacy of Beneficiary's security, enter upon and take and maintain full control of the Property in order to perform all acts necessary and appropriate for the operation and maintenance thereof, including, but not limited to, the execution, cancellation or modification of leases, the collection of all rents and revenues of the Property, the making of repairs to the Property and the execution or termination of contracts providing for the management or maintenance of the Property, all on such terms as are deemed best to protect the security of this Instrument. In the event Beneficiary elects to seek the appointment of a receiver for the Property upon Grantor's breach of any covenant or agreement of Grantor in this Instrument, Grantor hereby expressly consents to the appointment of such receiver. Beneficiary or the receiver shall be entitled to receive a reasonable fee for so managing the Property.

All rents and revenues collected subsequent to delivery of written notice by Beneficiary to Grantor of the breach by Grantor of any covenant or agreement of Grantor in this Instrument shall be applied first to the costs, if any, of taking control of and managing the Property and collecting the rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, costs of repairs to the property, premiums on insurance policies, taxes, assessments and other charges on the Property, and the costs of discharging any obligation or liability of Grantor as lessor or landlord of the Property and then to the sums secured by this Instrument. Beneficiary or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to account only for those rents actually received. Beneficiary shall not be liable to Grantor, anyone claiming under or through Grantor or anyone having an interest in the Property by reason of anything done or left undone by Beneficiary under this Agreement.

If the rents of the Property are not sufficient to meet the costs, if any, of taking control of and managing the Property and collecting the rents, any funds expended by Beneficiary for such purposes shall become indebtedness of grantor to Beneficiary secured by this Instrument. Unless Beneficiary and Grantor agree in writing to other terms of payment, such amounts shall be payable upon notice from Beneficiary to Grantor requesting payment thereof and shall bear interest from the date of disbursement at the rate stated in the Note unless payment of interest at such rate would be contrary to applicable law, or no interest rate is specified on the note or agreement which this Deed of Trust and Assignment secures, in which event such amounts shall bear interest at the highest rate which may be collected under applicable law in a consumer type transaction.

Any entering upon and taking and maintaining of control of the Property by Beneficiary or the receiver and any application of rents as provided herein shall not cure or waive any default hereunder or invalidate any other right or remedy of Beneficiary under applicable law or provided herein. This assignment or rents of the rents of the Property shall terminate at such time as this Instrument ceases to secure indebtedness held by Beneficiary.

NWCC INVESTMENTS, IX, LLC


Mark S. McDonald, Manager

UNOFFICIAL DOCUMENT

STATE OF Washington }
County of Skagit } SS:

I certify that I know or have satisfactory evidence Mark S. McDonald

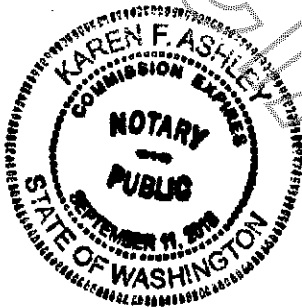
the person who appeared before
me, and said person acknowledged that he signed this instrument, on oath stated He is
authorized to execute the instrument and is manager
of NWCC Investmetns, IX, LLC, a Washington limited*

to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.
*liability company

Dated: September 28, 2015

Karen Ashley

Karen Ashley
Notary Public in and for the State of Washington
Residing at Sedro-Woolley
My appointment expires: 9/11/2018



Schedule "A-1"

153476-0

DESCRIPTION:

The West 120 feet of Lot 10, "PLAT OF MOUNT VERNON ACREAGE, SKAGIT COUNTY, WASH.," as per plat recorded in Volume 3 of Plats, page 102, records of Skagit County, Washington, EXCEPT the South 10 feet thereof conveyed to the City of Mount Vernon by Auditor's File No. 816622.

Situate in the City of Mount Vernon, County of Skagit, State of Washington.