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DESCHUTES COUNTY OFFICIAL RECORDS
NANCY BLANKENSHIP, COUNTY CLERK

2011-23043

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\$30.00 \$11.00 \$16.00 \$10.00 \$6.00

RECORDING REQUESTED BY, AND
WHEN RECORDED, RETURN TO:
Bank of the Cascades
Attention: Ms. Tansi Brown
1070 NW Bond Street, Suite 301
Bend, Oregon 97701

b

ASSIGNMENT AND ASSUMPTION OF DECLARANT RIGHTS AND OBLIGATIONS

THIS ASSIGNMENT AND ASSUMPTION OF DECLARANT RIGHTS AND OBLIGATIONS (this "Assignment") dated as of June 27, 2011, is between FORGE SUSTAINABLE INVESTMENTS, LLC, an Oregon limited liability company ("Assignor"), and BANK OF THE CASCADES, an Oregon state chartered bank, and/or assigns ("Assignee").

A. Assignor is the declarant under: (1) that certain Declaration of Condominium Ownership for Garajmahal Condominium effective as of October 9, 2008, and recorded on October 9, 2008, as Document No. 2008-41381 in the Official Records of Deschutes County, Oregon (together with any amendments or modifications thereto, the "Declaration"); and (2) those certain Bylaws of the Garajmahal Condominium Owner Association effective as of October 28, 2008, and recorded on October 28, 2008, as Document No. 2008-43574 in the Official Records of Deschutes County, Oregon (together with any amendments or modifications thereto, the "Bylaws").

B. Assignee is the beneficiary under that certain Line of Credit Instrument / Line of Credit Deed of Trust dated January 10, 2007, and recorded on January 1, 2007, as Document No. 2007-02347 in the Official Records of Deschutes County, Oregon, as amended by that certain Modification of Deed of Trust dated November 1, 2007, and recorded on November 5, 2007, as Document No. 2007-58363 in the Official Records of Deschutes County, Oregon (collectively, and as amended from time to time, the "Deed of Trust").

C. Contemporaneous with the execution and delivery of this Assignment, Assignor is conveying to Assignee the real property located in Deschutes County, Oregon legally described on the attached Exhibit A (together with any declarant or special declarant rights, the "Property").

D. Assignor desires to expressly transfer and assign to Assignee, and Assignee is willing to accept and assume, Assignor's interest as declarant under the Declaration, solely with respect to the Property, having all declarant and special declarant rights related thereto, subject to the terms and conditions of this Assignment.

In consideration of these Recitals, of the agreements and covenants hereafter set forth and of other good and valuable consideration, the receipt and sufficiency of which are hereby

After recording, return to
Amerititle
15 OREGON AVENUE, BEND

expressly acknowledged by each of the parties hereto, it is agreed by and between the parties hereto as follows:

1. Assignment and Assumption. As of the date hereof (the “**Effective Date**”), Assignor hereby assigns, transfers and conveys to Assignee any and all of Assignor’s rights and obligations as declarant (including, without limitation, any and all declarant or special declarant rights, and any Class B voting rights) under the Declaration with respect to the Property, and, solely with respect to the Property, Assignee hereby accepts the foregoing assignment and assumes and agrees to perform all of the duties and obligations of Assignor, as declarant (having declarant and/or special declarant rights), under the Declaration first arising on or after the Effective Date. *Provided, however,* that the parties acknowledge and agree that the foregoing assignment and assumption shall not diminish any rights or obligations that have previously accrued or existed under the Declaration in favor of Assignor.

2. Designation of Assignee as Successor Declarant. As of the date hereof, Assignee shall be, and hereby is designated as, a successor declarant under the Declaration with respect to the Property.

3. Representation. Assignor represents and warrants that it holds the rights being assigned herein free and clear of claims of any third party, has not conferred such rights to any other party, and has full power and authority to assign and transfer such rights to Assignee. Further, Assignor expressly consents to the subsequent assignment by Assignee, whether in whole or in part, of the rights to a third party

4. Indemnification. Assignor hereby agrees to indemnify Assignee against and hold Assignee harmless from any and all liabilities, losses, damages, claims, costs or expenses, including, without limitation, reasonable attorneys’ fees and costs, relating to any misrepresentations or warranties made or required to be made by Assignor, and any breach of Assignor’s duties and/or obligations as declarant under the Declaration or the Bylaws, whether or not such rights were assigned to Assignee pursuant to this Assignment.

5. Miscellaneous. The “Recitals” A through and including D set forth above are hereby incorporated into and made part of this Assignment by and through this reference as though fully set forth herein in their entirety. This Assignment shall be binding on and inure to the benefit of the parties hereto and their respective successors and assigns. This Assignment shall be governed by and construed in accordance with the laws of the State of Oregon. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original but all of which taken together shall constitute one and the same instrument. This Assignment shall supersede any and all prior agreements of the parties, whether written or oral.

[Remainder of page intentionally left blank. Signature pages follow.]

Assignor and Assignee have executed this Assignment the day and year first above written.

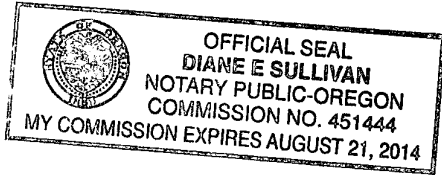
ASSIGNOR: **FORGE SUSTAINABLE INVESTMENTS LLC,**
an Oregon limited liability company

By: Viking Builders, Inc., an Oregon corporation, Member

By: [Signature]
Name: Kurt T. Reynolds
Title: Pres.

STATE OF OREGON)
COUNTY OF Deschutes)ss.

The foregoing instrument was acknowledged before me this 27 day of June, 2011, by Kurt T. Reynolds as President of Viking Builders, Inc., an Oregon corporation, in its capacity as member of FORGE SUSTAINABLE INVESTMENTS LLC, an Oregon limited liability company, on behalf of the limited liability company.



[Signature]
Notary Public for Oregon
Printed Name: Diane E. Sullivan
My Commission Expires: 8/21/14

[Remainder of page intentionally left blank. Additional signature pages follow.]

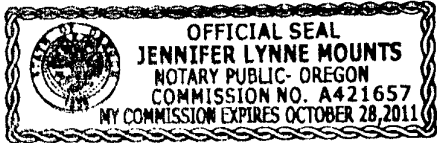
ASSIGNEE:

BANK OF THE CASCADES, an Oregon state-chartered commercial bank

By: [Signature]
Name: TANSI BROWN
Title: VICE PRESIDENT

STATE OF OREGON)
) ss.
County of Deschutes)

The foregoing instrument was acknowledged before me on June 28th, 2011, by Tansi Brown as Vice President of and for BANK OF THE CASCADES, an Oregon state-chartered commercial bank, on behalf of the bank.



[Signature]
Notary Public for the State of Oregon
Printed Name: Jennifer Mounts
My commission Expires: 10/28/11

[Remainder of page intentionally left blank. Additional signature page follows.]

THE UNDERSIGNED HEREBY ACKNOWLEDGE AND CONSENT TO THE ASSIGNMENT AND ASSUMPTION OF DECLARANT RIGHTS AND OBLIGATIONS:

GARAJMAHAL CONDOMINIUM OWNER ASSOCIATION, an Oregon non-profit corporation

By: *John Audia*
John Audia, President

By: *Jacob S. Polvi*
Jacob S. Polvi, Secretary

STATE OF OREGON)
) ss.
County of Deschutes)

This instrument was acknowledged before me on June 27, 2011, by JOHN AUDIA, as duly empowered and authorized President of and for GARAJMAHAL CONDOMINIUM OWNER ASSOCIATION, an Oregon non-profit corporation, on behalf of such non-profit corporation.

Diane E Sullivan
Notary Public for the State of Oregon
My commission Expires: 8/21/14



STATE OF OREGON)
) ss.
County of Deschutes)

This instrument was acknowledged before me on June 27, 2011, by Jacob S. Polvi, as duly empowered and authorized Secretary of and for GARAJMAHAL CONDOMINIUM OWNER ASSOCIATION, an Oregon non-profit corporation, on behalf of such non-profit corporation.

Diane E Sullivan
Notary Public for the State of Oregon
My commission Expires: 8/21/14

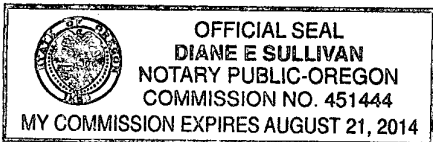


EXHIBIT A
Legal Description Property

Units 206, 207, 208, 209, Building 2, Units 301, 303, 304, 305, 309, 312, 313, 316, Building 3, Units 409, 412, 413, 415, 416, 417, 418, 419, 420, 421, 422, 425, 426, 427, 428, 429, 430, 431, 434, Building 4, GARAJMAHAL CONDOMINIUM recorded October 9, 2008, in Cabinet H, Page 846, Deschutes County, Oregon, described in and subject to that certain Declaration of Condominium Ownership recorded October 9, 2008, in Volume 2008, Page 41381, Deschutes County Records, together with the limited and general common elements as set forth and described therein, appertaining to said unit.