Assignment of Site Lease and Non-disturbance Agreement

GENERAL INFORMATION

Credit Union Name and Address	Date Nov 24 2014
Borrower Name and Address Krista Dersch and Conrad Dersch #308-1950 Curlew Rd, Kamloops B.C. V2C4H8	Account No.

MANUFACTURED HOME SITE LEASE

Landlord Name and Address	Date of Lease Dec. 20 2014
Bill Jules 1267 Kootenay Way P.O Box 102 Stn Main Kamloops, BC V2C 5K3	PAD or Site No. 18

SECURITY AGREEMENT

Description of Manufactured Home	Date of Security Agreement
	Principal Sum $

ASSIGNMENT

FOR VALUABLE CONSIDERATION the borrower described above (the "Borrower") hereby transfers, assigns and sets over to the credit union described above (the "Credit Union") all of the Borrower's right, title and interest in the Site Lease described above (the "Site Lease") and in the site or pad (the "Site") which is leased to the Borrower pursuant to the Site Lease.

The Borrower hereby agrees with the Credit Union that:

1. **Collateral Security** – This Assignment is continuing collateral security for the Borrower's obligations under the security agreement (the "Security Agreement") described above pursuant to which the Borrower has granted a security interest to the Credit Union in the manufactured home described above presently located on the Site;

2. **Default** – Default under the Security Agreement will constitute default hereunder and vice versa.

3. **Borrower's Obligation** – The Borrower will observe and perform all its obligations under:
   (a) the Site Lease, and
   (b) the Security Agreement.

4. **Remedying Default** – If the Borrower defaults in keeping the Site Lease in good standing, the Credit Union may remedy the default and may add the cost of remedying to the balance secured by the Security Agreement.

5. **Quiet Possession** – Until default, the Borrower will have quiet possession of the Site.

6. **Other Charges** – The Borrower promises that there are not presently, and will not be in the future, any other charges against the Borrower's interest in the Site Lease and the Site other than this Assignment.

7. **Realization** – In the event of default hereunder:
   a) the Credit Union may take possession of the Site;
   b) the Credit Union may sell the Site Lease and all of the Borrower's interest in the Site to such purchaser, and upon such terms and conditions, as the Credit Union may determine, upon not less than 10 days' prior written notice to the Borrower;
   c) no purchaser described in (b) above shall be bound to see or enquire whether any default has been made or continues or whether any notice required hereunder has been given and, notwithstanding any impropriety or irregularity or any knowledge thereof by the purchaser, the sale with regard to such purchaser shall be deemed to be within the power of the Credit Union and shall be valid accordingly.

8. **Costs** – In any court proceedings taken to enforce this Assignment the Credit Union will be entitled to costs as special costs.

9. **Discharge** – When the Security Agreement is discharged the Borrower will be entitled to a discharge of this Assignment and a re-assignment to the Borrower of the interest assigned by the Borrower in the Site Lease and the Site.

10. **Notices** – Any notices required to be given hereunder may be given to the address of the party to be served set out above and shall be deemed to have been received by that party on the third day (excluding Saturdays, Sundays and statutory holidays) following mailing.

11. **Included Words** – The singular or masculine in this Assignment will include the plural, feminine or corporation as appropriate.

12. **More Than One Borrower** – If the Borrower is more than one person, each person making up the Borrower will be jointly and separately responsible for all of the promises and obligations of the Borrower under this Assignment.

13. **Persons Bound** – This Assignment is binding upon the Borrower and on the Borrower's executors, administrators, successors and assigns and will continue for the benefit of the Credit Union and the Credit Union's successors and assigns.

EXECUTION

X ______________________ Borrower Signature   X Ellissa Avila Witness Signature

X ______________________ Borrower Signature   X Ellissa Avila Witness Signature

COPY 1 – CREDIT UNION   COPY 2 – BORROWER   COPY 3 – LANDLORD

NON-DISTURBANCE AGREEMENT

This Agreement is between the Credit Union, the Borrower and the Landlord each named in the Assignment on page 1 (the "Assignment").

In consideration of the advance by the Credit Union of monies to the Borrower and of the mutual covenants and agreements hereinafter contained the parties hereto agree as follows:

1. **Landlord's Consent** – The Landlord hereby consents to the Assignment.

2. **No Waiver** – The consent in section 1 shall not be deemed to waive or modify in any respect any of the rights of the Landlord under the Site Lease or to relieve the Borrower from the observance and performance of any covenants and conditions of the Site Lease.

3. **Manufactured Home** – The Landlord hereby acknowledges that the manufactured home described in the Assignment (the "Manufactured Home") will remain a chattel notwithstanding the degree of affixation of the Manufactured Home to the Site and that the Manufactured Home may be removed from the Site without the consent of the Landlord.

4. **Further Assignments** – No further assignment of the Site Lease or subletting or parting with possession of the Site will be made without the prior written consent of the Landlord, which consent will not be unreasonably withheld.

5. **Representations** – The Borrower and the Landlord hereby declare that:
   a) the Site Lease is in full force and effect;
   b) no modifications have been made to the Site Lease;
   c) there are no existing defaults under the Site Lease.

6. **Liability of Credit Union** – Notwithstanding the assignment of the Site Lease to the Credit Union by the Borrower, the Credit Union shall not be bound by or liable to observe or perform the covenants and obligations of the Borrower under the Site Lease unless the Credit Union takes title to the Site Lease absolutely, by court action, quit claim or otherwise.

7. **Notice of Default** – The Landlord agrees with the Borrower and the Credit Union that if the Borrower defaults in the observance or performance of any of the covenants, conditions, or agreements set out in the Site Lease required to be observed and performed by the Borrower that would give rise to a right in the Landlord to terminate the Site Lease at any time during the term of the Site Lease or any renewal thereof, the Landlord, before becoming entitled to exercise any of the rights and remedies of the Landlord set forth in the Site Lease or in the *Residential Tenancy Act*, including termination, shall give to the Credit Union notice in writing of such default, and upon receipt of such notice the Credit Union shall thereafter:
   a) in the case of a default requiring the payment of money, have a period of 30 days, or
   b) in the case of a default other than a default requiring the payment of money, have a period of 60 days,

   within which to remedy the default, provided that if there is default by the Borrower in any of the covenants of the Borrower in the Site Lease that are incapable of being cured (including bankruptcy of the Borrower), the Landlord agrees to grant to the Credit Union, at the Credit Union's request, a lease on the same terms and conditions for the balance unexpired of the term and with the same rights, if any, to renew as are contained in the Site Lease.

8. **Exercise of Rights** – If any default of which notice shall have been given to the Credit Union pursuant to section 7 hereof is not remedied by the Borrower or the Credit Union within the time periods set out in section 7, or any extended period as the case may be, then in any such event the Landlord shall, after the expiry of the applicable time period, be at liberty to exercise such rights or remedies to which it maybe entitled under the Site Lease or the *Residential Tenancy Act* without any further limitation on such rights and remedies, except that the Landlord shall provide the Credit Union with written notice of termination of the Site Lease concurrently with the giving of such notice to the Borrower.

9. **Enforcement by Credit Union** – If
   a) the Borrower is in breach of any covenant or provision contained in the Assignment, and
   b) the Credit Union takes steps to enforce its rights under the Assignment,

   the Landlord will not in such event exercise any of the Landlord's rights and remedies against the Borrower for so long as the Credit Union observes and performs or causes to be observed and performed the covenants and agreements of the Borrower contained in the Site Lease.

10. **Performance by Borrower** – The Borrower hereby covenants and agrees to and with the Landlord and the Credit Union that the Borrower will continue to observe and perform all the terms, conditions, covenants, and agreements contained in the Site Lease and the Assignment, respectively.

11. **No Surrender, Etc.** – The Landlord agrees with the Credit Union that it will not enter into any agreement or do any act whereby the Borrower surrenders the Lease or the Landlord accepts any such surrender, nor amend the Lease, without first obtaining the prior written consent of the Credit Union.

12. **No Obligation to Advance** – Nothing in this Agreement or the Assignment shall be construed as to obligate the Credit Union to advance any moneys whatsoever pursuant to the Assignment, the advance of any moneys being in the complete and absolute discretion of the Credit Union.

13. **Notices** – All notices, demands, and requests that may be or are required or contemplated to be given by any party to the other herein shall be in writing. All notices, demands, and requests by any party shall be served personally or sent by registered mail by such party at the addresses set out in the Assignment.

14. **Receipt of Notices** – All notices, demands, and requests sent by registered mail shall be deemed to be received on the fifth business day following the mailing thereof, and if served in person shall be deemed to be received on the date of delivery. Any party may change its address in the manner provided for the giving of notices set out above.

15. **Term of Agreement** – This Agreement shall continue in full force and effect during the term of the Assignment and until the Borrower has received a discharge of the Assignment or other similar agreement releasing the Borrower of its obligations thereunder, and thereafter this Agreement shall be null and void.

16. **Enurement** – This Agreement shall enure to the benefit of the parties hereto and their respective successors and permitted assigns.

EXECUTION

X Credit Union Authorized Signatory	
X Borrower Signature	X Ellissa Avila Witness Signature
X Borrower Signature	X Ellissa Avila Witness Signature
IF THE LANDLORD IS AN INDIVIDUAL OR PARTNERSHIP:	IF THE LANDLORD IS A CORPORATION:
X Landlord Signature	Registered Owner Name
X Rene Coto Witness Signature	
X Landlord Signature	X Authorized Signatory
X Witness Signature	X Authorized Signatory