

ASSIGNMENT OF LEASE

FOR VALUE RECEIVED, the undersigned hereby assigns that certain Lease dated the 10th day of July, 1975, between WATERFRONT RECREATION, INC., a Washington corporation, as Lessor, and the undersigned as Lessee, covering those certain premises situate in the County of Skamania, State of Washington, particularly described and known as:

Lot 87 as shown on the Plat and Survey entitled record of survey for Waterfront Recreation, Inc., dated May 14, 1971 on file and of record under Auditor's File No. 73635 at Page 306 of Book "J" of Miscellaneous Records of Skamania County, Washington,

and all right, title and interest in and to and under such lease, to WILLIAM F. PEDERSEN and MARY ELLEN PEDERSEN, husband and wife, as Assignees, and in consideration of the consent of this Assignment by such Lessor, the Lessee hereby guarantees the performance by such Assignees of all covenants, conditions, terms, stipulations and agreements in such Lease contained to be performed by the Lessee thereunder, and this Assignment shall not extinguish or diminish the liability of the Lessee therein.

And in Consideration of this Assignment and of the consent of such Lessor, such Assignees hereby assume and agree to make all the payments required under said Lease, and to do and perform and be bound by all covenants, conditions, terms, stipulations and agreements in such lease contained, binding upon such Lessee.

In the event that the Assignees shall fail to make any required payments or perform any covenants, conditions, terms,

Recorded
Indexed
Indexed
Filed
Mailed

ASSIGNMENT OF LEASE - 1

LAW OFFICES OF
DANIEL G. MARSH
1112 DANIELS STREET
P.O. BOX 54
VANCOUVER, WA. 98666
(206) 695-7909

Transaction in compliance with County subdivision ordinances.
Skamania County Assessor - By: DM 11-20-87

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stipulations and agreements in such lease, it is agreed that the Lessee may elect to terminate this Assignment, and forfeit Assignees' interest therein, upon providing thirty (30) days written notice to Assignees of his intention to terminate.

If this Assignment of Lease or any obligation contained in it is referred to an attorney for legal action, the Assignees agree to pay Lessee his reasonable attorney's fees incurred, with or without lawsuit, together with any and all reasonable costs incurred, including the cost of searching records to determine the condition of title.

The Assignees hereby acknowledge that they are aware of the pending lawsuit in Multnomah County Circuit Court of the State of Oregon, Case No. A80-10-06115, between the North Woods Association, as Plaintiffs, and Waterfront Recreations, Inc., and the State of Oregon, as Defendants.

WITNESS our hands this 30th day of October, 1987.

Leonard Poland
LEONARD POLAND, Lessee

William F. Pedersen
WILLIAM F. PEDERSEN, Assignee

Mary Ellen Pedersen
MARY ELLEN PEDERSEN, Assignee

FILED FOR RECORD
SALAMANIA CO. WASH
BY DANIEL G. MARSH
LAW OFFICES
Nov 20 2 42 PM '87
A. J. [unclear] Dep.
AUDITOR
GARY H. OLSON

MEP LP

CONSENT TO ASSIGNMENT

WATERFRONT RECREATION, INC., a Washington corporation, named above, hereby consents to the Assignment of the Lease unto WILLIAM F. PEDERSEN and MARY ELLEN PEDERSEN, husband and wife, as Assignees, upon the express conditions contained in such Assignment; and no further assignment of such Lease or sub-letting of such premises or any part thereof shall be made without the written consent of the Lessor first had and obtained.

DATED this 17th day of ~~October~~ ^{November}, 1987.

Donna Thompson
WATERFRONT RECREATION, INC.,
Lessor

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11688
REAL ESTATE EXCISE TAX
NOV 20 1987
PAID 371.85
Jim Dyer
SKAMANIA COUNTY TREASURER

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W.F. Pedersen LP