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2. Assignee hereby accepts this Assignment and hereby assumes and agrees to perform all obligations of the Lessee under the Cabin Site Lease, as affected, if at all, by the Settlement Agreement of May 24, 1984, including, without limitation, payment of all rent required by the provisions thereof.

3. Water Front hereby consents to the foregoing Assignment and Assumption.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment, Assumption, and Consent in triplicate as of the date first hereinabove written.

ASSIGNOR:

Steve Spencer

Susan Spencer  
Susan Spencer

ASSIGNEE:

James E. Kerr, Jr.

Brenda L. Kerr  
Brenda L. Kerr

WATER FRONT RECREATION, INC.

By: Robert T. Curry  
Robert T. Curry, President

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STATE OF Oregon )  
County of Deschutes ) ss:



This Instrument was acknowledged before me on November 9<sup>th</sup>, 1986 by Steve Spencer

Louetta B. Gurnoch  
Notary Public for Oregon  
My Commission Expires: 7/4/99