

ASSIGNMENT OF LEASE

This agreement made and entered into this 25th day of May, 1974, by and between James V. Gipe and Naomi A. Gipe, husband and wife, herein referred to as assignor and Robert C. Denney and Patricia E. Denney, hereinafter referred to as assignee.

James V. Gipe and Naomi A. Gipe, husband and wife, of Northwoods Cabin Sites, Cougar, Washington, assignor herein and lessee of premises described as follows:

Cabin site number 36 of the North Woods, being part of Government Lots 4 and 8, Section 26, Township 7 North, Range 6 East, W.M., Skamania County, Washington, SUBJECT, however to an easement for right of way for access road acquired by the United States of America, United States Forest Service,

which were demise by a lease dated September 1, 1972, in consideration of \$10.00 and other good and valuable consideration paid by Robert C. Denney and Patricia E. Denney, husband and wife, of 1180 N.W. Bella Vista Avenue, Gresham, Oregon 97030, assignee of the lease, assigns the lease to assignee subject to all the terms and conditions thereof, and assignee accepts the assignment and shall perform all the terms and conditions thereof, including payment of all rent required by the provisions of the lease.

Waterfront Recreation, Inc., a Washington corporation, lessor under the lease, accepts the assignment to assignee, and releases assignor from all further obligations under the lease. A copy of the express written consent of the lessor to the assignment by assignor to assignee, is attached hereto, marked Exhibit "A" and made a part hereof by this reference.

In witness whereof, the parties have executed this assignment the day and year first above written.

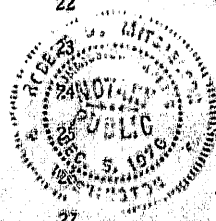
James V. Gipe
 ASSIGNOR
 Box 250
 Cougar, Washington

ROBERT C. MITCHELSON
 ATTORNEY AT LAW
 105 S. 4TH AVENUE
 BANGOR, WASHINGTON 98901
 TELEPHONE 1-509-662-1000

STATE OF
 County of

Gipe and
 Naomi A.
 be the
 foregoing
 as their
 poses to

of May



Naomi A. Gipe
Assignor
P. O. Box 250
Cougar, Washington

Patricia E. Denney
Assignee
1180 N.W. Bella Vista Ave.
Gresham, Oregon 97030

Robert C. Denney
Assignee
1180 N.W. Bella Vista Ave.
Gresham, Oregon 97030

STATE OF WASHINGTON)
County of Clark) S

On this day personally appeared before me James V. Gipe and Naomi A. Gipe, husband and wife, and Robert C. Denney and Patricia E. Denney, husband and wife, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal, this 20th day of May, 1974.

Robert D. Mitchelson
NOTARY PUBLIC in and for the
State of Washington, residing
at Vancouver

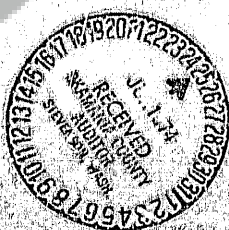
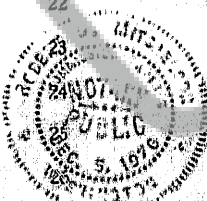


Exhibit "A"

BOOK 5

PAGE 11

Water Front

RECREATION, INC.

P.O. Box 603, Beaverton, Or. 97005

645-4456

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May 3, 1974

Mr. Robert D. Mitchelson
Attorney at Law
103 S.E. 105th Ave.
Vancouver, Washington

Dear Mr. Mitchelson:

Approval is hereby given for James V. and Naomi
A. Gipe to assign their lease covering lot #36
to: Mr. & Mrs. Robert C. Denney of 1180 N. W.
Bellavista Avenue, Gresham, Oregon 97030.

Very truly yours,

R. M. Smith

Water Front Recreation, Inc.
R. M. Smith, Vice-President
RMS/ds

Unofficial Copy