

3. Assignee agrees to perform all of the provisions in said lease which are to be performed by the lessee by the terms of said lease and, in addition, assumes all rights, duties, liabilities and covenants of the lessee thereunder.

4. It is understood that there is a mortgage on said lease between Northwoods Association, as mortgagor, and First Federal Savings and Loan Association of Vancouver, as mortgagee, recorded September 8, 1976 in Book 53, page 544, Skamania County Mortgage Records. The assignor agrees to pay the obligation secured thereby and will not let the same get in default. In the event assignor fails to do so, assignee may make the payments on the obligation and such payments shall be credited toward the payments due on the promissory note referred to in the recitals above.

5. Water Front Recreation, Inc., a Washington corporation, hereby consents to the assignment and transfer of the lease, including all terms and conditions thereof, to assignee but does not waive any rights against assignor that lessor has under the lease.

IN WITNESS WHEREOF, the parties have executed this agreement to assign at Vancouver, Washington, the day and year first above written.

THE NORTHWOODS ASSOCIATION, INC.

By George Kalman
George Kalman, President
By Paul Schulz
Paul Schulz, Secretary-Treasurer

"Assignor"

By M. J. Marzineck
M. J. MARZINECK
Karla Marzineck
KARLA MARZINECK

"Assignee"

WATER FRONT RECREATION, INC.

By Barbara Wold
Barbara Wold, Secretary-Treasurer

"Lessor"