

VERNE A. NORTHROP and GENEVIEVE M. NORTHROP, husband and wife, acknowledge that simultaneously with the execution of this assignment of lease, they have executed a promissory note and leasehold mortgage agreement, promising to pay to JOHN F. SHEPARD and TONETTE P. SHEPARD, husband and wife, the sum of Seventy-Five Hundred and No/100 Dollars (\$7500.00), and VERNE A. NORTHROP and GENEVIEVE M. NORTHROP, husband and wife, agree that in the event they default in payment on said promissory note or in any of the terms and conditions of said promissory note, or leasehold mortgage, the leasehold interest acquired by way of this agreement, shall automatically terminate without further notice to assignees, and all of assignee's right, title and interest to and in said leasehold shall automatically return to and revest in JOHN F. SHEPARD and TONETTE P. SHEPARD, husband and wife.

Water Front Recreation, Inc., a Washington corporation, lessor under the lease, accepts and consents to the assignment by assignee.

John F. Shepard  
JOHN F. SHEPARD

by John F. Shepard  
attorney in law

Tonette P. Shepard  
TONETTE P. SHEPARD

Verne A. Northrop  
VERNE A. NORTHROP

Genevieve M. Northrop  
GENEVIEVE M. NORTHROP