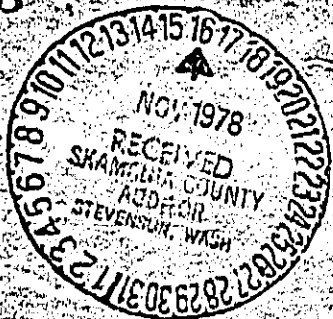


ASSIGNMENT OF LEASE

This Agreement made by and between WILLIAM A. McVAY and MARY H. McVAY, husband and wife, 1800 N. W. 65th Street, Vancouver, Washington 98663, herein referred to as "Assignor", and WALTER D. W. SCOTT and JUDY M. SCOTT, husband and wife, 18421 Indian Creek Drive, Lake Oswego, Oregon 97034, hereinafter referred to as "Assignee",

W I T N E S S E T H:

WHEREAS, the State of Washington, Department of Natural Resources, did by a certain lease, identified as Lease No. 58985, bearing date of August 11, 1970, as amended by document dated February 10, 1972, as authorized under RCW 79.01.096, demise and lease for purposes stated in its bid for development and use unto Water Front Recreation, Inc., a Washington corporation, all and singular the premises hereinafter described, all as located in the County of Skamania, State of Washington, to wit:

Government Lots 4 and 8, Section 26, Township 7 North, Range 6 East of the Willamette Meridian, having an area of 88.40 acres, more or less. Subject, however, to an easement for right of way for access road acquired by the United States of America, United States Forest Service; and

WHEREAS, the term of said lease is for a period of fifty-five (55) years from June 1, 1970, to June 1, 2025, subject to a renewal as provided by law. Water Front Recreation, Inc., a Washington Corporation, is to pay to the State of Washington such sums at such times at a place designated, all in accordance with the terms of said Lease No. 58985 held in the Office of the Department of Natural Resources, State of Washington, and as recorded under Auditor's File No. 72521, records of Skamania County, Washington; and

WHEREAS, in accordance with the terms of the lease and the development plan submitted to the State of Washington, the property herein described is not used principally for agricultural or farming purposes; and

WHEREAS, Water Front Recreation, Inc. has submitted and approved, and recorded in the Office of the Auditor of Skamania County, Washington, a Flat and Survey of the above described property entitled "Water Front Recreation, Inc.," dated May 14, 1971, on file and of record under Auditor's File No. 73635 at page 306 in Book "J" of Miscellaneous Records of Skamania County, Washington, together with appurtenant easement as established in writing on said