

After recording return to:  
Water Front Recreation, Inc.  
P.O. Box 7139  
Bend, OR 97708-7139

542 31423

### CONSENT TO ENCUMBRANCE OF LEASEHOLD INTEREST

This Consent to Encumbrance of Leasehold Interest ("Consent to Encumbrance"), dated as of Oct 7, 2009 is entered into by and among Sterling Fullmer and Cindy Fullmer, ("Lessee"), Water Front Recreation, Inc., a Washington corporation, ("Lessor"), and Columbia Community Bank, ("Lender") with respect to the following:

LEGAL DESCRIPTION (Abbreviated): SE 1/4 SEC 26 & SW 1/4 SEC 26 T7N R6E  
ASSESSOR'S PROPERTY TAX PARCEL/ACCOUNT #: 96-000500, 07-06-26-0-0-0500-00,  
07-06-26-0-0-0501-00 & 00000092-001190

#### Recitals

A. Lessor and Lessee entered into store and campground leases legally described as:

- (i) That certain store lease by and between Water Front as Lessor and James and Neomie Gipe as Lessee dated October 2, 1972 and providing for a term beginning September 1, 1972 and ending June 1, 2025; which lease was subsequently transferred by mesne assignments with the most recent being to Sterling Fullmer and Cindy Fullmer by instrument dated Oct 7 - 2009, recorded 10-8-2009 as Document Number 2009174056, in Skamania County, WA Deed Records, and which covers the premises legally described as:

#### PARCEL I

That portion of the Northeast Quarter of the Southeast Quarter of Section 26, Township 7 North, Range 6 East of the Willamette Meridian, in the County of Skamania, State of Washington, lying East of the Forest Service Road,

AND

- (ii) That certain campground lease by and between Water Front as Lessor and James and Neomie Gipe as Lessee entered into in 1976, and providing for a term beginning May 1, 1976 and ending September 2, 2030; which lease was subsequently transferred by mesne assignments with the most recent

being to Sterling Fullmer and Cindy Fullmer by instrument dated 10-7-2009, recorded 10-8-2009, as Document Number 2009174056, in Skamania County, WA Deed Records, and which covers the premises legally described as:

PARCEL II

A portion of the West Half of the Northwest Quarter of the Southwest Quarter of Section 25, Township 7 North, Range 6 East of the Willamette Meridian, in the County of Skamania, State of Washington, described as follows:

Beginning at the West Quarter Section corner of said Section 25, running thence, along the East-West centerline thereof, East 200 feet, thence South 39° East 140 feet, thence South 50 feet thence South 13° West 240 feet, thence South 30° East 150 feet, thence South 40° West 230 feet, to a point on the North line of the BO-EC-1000 Road, thence along said North line West 160 feet, to the West line of said Section 25, thence along said West line, North 690 feet to the point of beginning.

(herein collectively referred to as "Leased Property")

B. Lessee wishes to encumber Lessee's leasehold interest in the Leased Property by assignment for security purposes of Lease in the form of a trust deed ("Leasehold Encumbrance") in favor of Lender to secure Lessee's obligations under a loan agreement, which Leasehold Encumbrance is being recorded concurrently with this Consent to Encumbrance in the official records of Skamania County.

C. The Lease prohibits assignment without prior consent of the Lessor. Lessor is willing to consent to the Leasehold Encumbrance subject to the terms and conditions of this Consent to Encumbrance.

Agreement

NOW, THEREFORE, the parties hereto agree as follows:

1. Consent to Encumbrance. Lessor hereby consents to the Leasehold Encumbrance, provided however, and upon the express condition, that neither such consent nor the collection of rent from the Lender shall be deemed a waiver or relinquishment for the future of the covenant against assignment or subletting and such conditional acceptance of the Lender as Lessee shall not be deemed a release or waiver from any further performance of the provisions of the Lease from and after the effective date of any assignment.

2. Assignment of the Lease Becoming Absolute. Lessor hereby further agrees that upon default by Lessee under the Leasehold Encumbrance to Lender, Lessor agrees to assignment by Lessee of all Lessee's leasehold interest in the Property becoming absolute to Lender upon written notice to Lessor, the cure of all defaults under the Lease, if any, and fulfillment and assumption of Lessee's obligations under the lease by Lender, subject to the

terms and conditions of the Lease. This consent shall not be deemed a waiver for the future of the covenant against further assignment or subletting of the Lease without consent of Lessor.

Any subsequent transfer of the Leasehold may be made only with such written consent of Lessor and subject to the conditions relating to such transfer as are set forth in the Lease.

3. Time for Notice. Any notice to Lender under Section 5 may be given concurrently with the notice of default to Lessee, as provided in the Lease.

4. Lender's Right to Cure. Lessor may not terminate the Lease because of any default or breach under the Lease on the part of Lessee if Lender (within fifteen (15) days as to any default curable solely by the payment of money, or thirty (30) days as to any default not curable solely by the payment of money) after Lessor's written notice to Lender of Lessor's intention to so terminate:

4.1 cures the default or breach within the time provided above; and

4.2 keeps and performs all of the covenants and conditions of the Lease including those requiring the payment of money by Lessee.

Lender's right to possession and quiet enjoyment of the Leasehold shall be subject to fulfillment of all obligations as lessee under the Lease.

5. Notices. All Notices hereunder shall be in writing and deemed given (a) when delivered personally, (b) three (3) days after the date the Notice is deposited in the U.S. mail, by registered or certified mail, return receipt requested, postage prepaid, (c) on the day the Notice is sent by electronic transmission, with receipt mechanically confirmed, or (d) one (1) day after the date the Notice is deposited for next day overnight delivery with a nationally recognized overnight courier service, addressed and/or sent by electronic transmission, as the case may be, as follows:

If to Lessor to:

Water Front Recreation, Inc.  
P.O. Box 7139  
Bend, OR 97708-7139

Attention: Leslie Russell, President  
Fax: (541) 389-2793  
Email: russellranch@mac.com

If to Lessee to:

Sterling and Cindy Fuller  
13853 SE Henry St.  
Portland, OR 97236

Fax: ( )  
Email: cfullmer@yahoo.com

If to Lender to:

Columbia Community Bank  
314 E. Main St.  
Hillsboro, OR 97123

Attention: Jeff Hilderbrand  
Fax: (503) 846-9528  
Email: jeff@columbiacommunitybank.com

Or to any other address as the parties may from time to time designate by a Notice in writing to the other parties.

6. Successors and Assigns. The terms of this Consent to Encumbrance shall inure to the benefit of and be binding upon the parties, their successors and permitted assigns.

7. Effect of this Consent to Encumbrance. Except as provided in this Consent to Encumbrance, the Lease shall remain in full force and effect as originally written. The Leased Property is subject to Master Leases with the State of Washington and all parties hereto agree that the terms of the Master Leases shall govern any inconsistent or conflicting provisions in this Consent to Encumbrance and all leases and assignments of lease are subject to the terms of the Master Lease.

8. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

9. Recitals. The recitals are true and correct and are a part of this Agreement.

Lessor:

Water Front Recreation, Inc.

By: Leslie M. Russell  
Leslie M. Russell, President

Lessee:

Sterling Fullmer  
Sterling Fullmer

Cindy Fullmer  
Cindy Fullmer

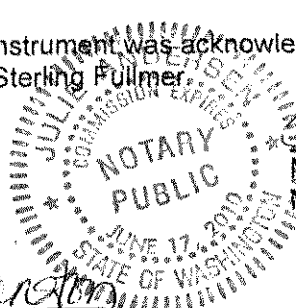
Lender:

Columbia Community Bank

By: Brenda [Signature]  
Vice President

STATE OF Washington  
 ) ss.  
 County of Skamania

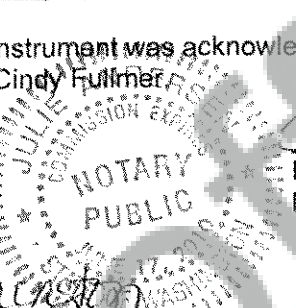
2009 This instrument was acknowledged before me on 9-28  
 by Sterling Fuller



Julie Anderson  
 Notary Public in and for the State of WA  
 My appointment expires 6/17/2010

STATE OF Washington  
 ) ss.  
 County of Skamania

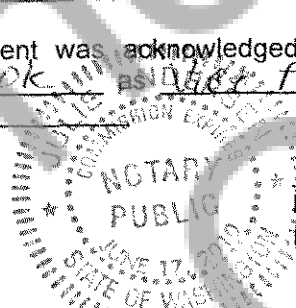
2009 This instrument was acknowledged before me on 9-28  
 by Cindy Fuller



Julie Anderson  
 Notary Public in and for the State of WA  
 My appointment expires 6/17/2010

STATE OF Washington  
 COUNTY OF Skamania

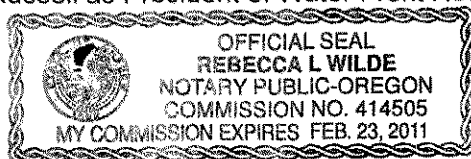
This instrument was acknowledged before me on 9-28, 2009, by  
Bradley Volchok as Vice President of Columbia Community Bank,  
 a(n) \_\_\_\_\_



Julie Anderson  
 Notary Public in and for the State of WA  
 My appointment expires 6/17/2010

STATE OF Oregon  
 COUNTY OF Deschutes

This instrument was acknowledged before me on October 7, 2009, by Leslie  
 Russell as President of Water Front Recreation, Inc. a Washington corporation.



Rebecca L. Wilde  
 Notary Public in and for the State of Oregon  
 My appointment expires Feb. 23, 2011