

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

William Fig  
1000 SW Broadway  
#1400, Portland, OR  
Attn: 97205

Space Above for Recorder's Use

### CONSENT TO ASSUMPTION OF LEASE BY LENDER

This Consent to Assumption of Lease by Lender ("Consent Agreement"), dated as of July 19, 2011 is entered into by and between WATERFRONT RECREATION, INC., a Washington corporation, ("Lessor"), and Bank of America NA as successor by merger to BAC Home Loans Servicing, LP, a limited partnership, acting as servicer for Federal National Mortgage Association ("Fannie Mae"), ("Lender") with respect to the following:

#### Recitals

A. Lessor and David & Jennifer Karkanen and Doug & Dianna Karkanen as lessee ("Lessee") entered into a Cabin Site Lease for Cabin Site 5 by document entitled "Assignment, Assumption and Consent", dated October 7, 2003, recorded in Skamania County, Washington Records as document #2004152032("Lease"), pertaining to the lease of real property (herein referred to as "Leased Property") and legally described as:

Cabin Site #15 of the Northwoods being part of Government Lots 4 and 8, Section 26, Township 7 N, Rang 6 E Willamette Meridian, Skamania County, Washington.

B. Without consent of Lessor as required by the terms of the Lease, Lessee encumbered 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 was recorded in the official records of Skamania County on February 7, 2007, as Doc. no. 2007164902.

C. The Lease prohibits assignment without prior consent of the Lessor. Lessor is willing to consent to the assumption of the Lease by Lender subject to the terms and conditions of this Consent Agreement.

D. Lessee is currently in default under the terms of the Lease and the Leasehold Encumbrance.

#### Agreement

NOW, THEREFORE, the parties hereto agree as follows:

1. Consent. Lessor hereby consents to the assumption of the Lease by Lender, provided however, and upon the express conditions that Lender:

1.1 Upon execution of this Agreement, cure all defaults under the Lease, including without limitation, payment of all past due rent, taxes, Northwoods Association dues, fees and assessments and legal fees and costs incurred by Lessor related to Lessee's default under the Lease;

1.1(a) Lessor acknowledges and represents that as of May 6, 2011, Lessee was current on the rental payments owed to Lessor.

1.2 Extinguish any interests of Lessee in the Cabin and Leased Property by appropriate legal actions or proceedings. Lender expressly agrees that any judicial or non-judicial foreclosure brought or pending against the

Cabin and Leased Property: (a) only extinguishes the Lessee's rights to the property; (b) in no way affects the validity or enforceability of the Cabin Lease, the Master Lease or the Lessor's rights or interest in the Cabin and Leased Property; and (3) notwithstanding the foreclosure sale, Lender takes the Cabin and Leased Property subject to Lessor's interest(s) therein and the Lease and the Master Lease, which remain in full force and effect; and

1.3 Assume and fulfill all obligations under the Lease as lessee in accordance with its terms and conditions.

3. Non-waiver; Subsequent Transfers. This consent shall not be deemed a waiver for the future of the covenant against further assignment or subletting without consent of Lessor. Any subsequent transfer of the Lease may be made by Lender only with written consent of the Lessor and subject to the conditions relating to such transfer as are set forth in the Lease and transfer approval requirements of Lessor. The aforementioned consent shall not be unreasonably withheld.

4. 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 M. Russell  
Fax: (541) 389-2793  
Email: waterfrontrecreation@ykw.com

With a copy to: Sussman Shank LLP  
1000 SW Broadway, Suite 1400  
Portland, OR 97205  
  
Attention: Harry M. Hanna  
Fax: (503) 248-0130  
Email: harry@sussmanshank.com

If to Lender to: Roy T. J. Stegana  
720 Olive Way #1201  
Seattle, WA 98101  
  
Attention: \_\_\_\_\_  
Fax: ( ) \_\_\_\_\_  
Email: RStegana@bwmlegal.com

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

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

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

7. 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.

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

Lessor:  
Water Front Recreation, Inc.

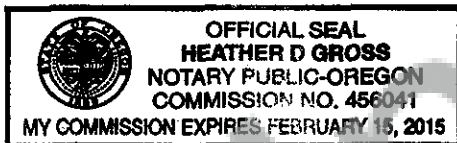
By: Leslie M Russell, President  
Leslie M. Russell, President

STATE OF Oregon )  
County of DeShutes ) ss.

I certify that I know or have satisfactory evidence that Leslie M. Russell is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged it as President of Water Front Recreation, Inc., a Washington corporation, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated:

7/27/2011



Heather Gross  
(Signature)  
Personal Banker II  
Title  
My Appointment Expires: 2/15/2015

Lender:

Bank of America NA as successor by merger to  
BAC Home Loans Servicing, LP, a limited partnership,  
acting as servicer for Federal National Mortgage Association

Alejandra Silva

By: Alejandra Silva

Vice-President

STATE OF \_\_\_\_\_ )  
County of \_\_\_\_\_ ) ss.

I certify that I know or have satisfactory evidence that \_\_\_\_\_ is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as \_\_\_\_\_ of \_\_\_\_\_ to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: \_\_\_\_\_

(Signature)

Title

My Appointment Expires: \_\_\_\_\_

See attached

## ACKNOWLEDGMENT

State of California

County of VenturaOn July 19, 2011 before me, Katherine L. Cacho, Notary Public  
(insert name and title of the officer)

personally appeared Alejandra Silva  
who proved to me on the basis of satisfactory evidence to be the person~~(s)~~ whose name~~(s)~~ is/~~are~~  
subscribed to the within instrument and acknowledged to me that ~~he~~/she/~~they~~ executed the same in  
his/~~her~~/their authorized capacity~~(ies)~~, and that by ~~his~~/her/~~their~~ signature~~(s)~~ on the instrument the  
person~~(s)~~, or the entity upon behalf of which the person~~(s)~~ acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing  
paragraph is true and correct.

WITNESS my hand and official seal.

Signature Katherine L. Cacho (Seal)