

RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO: Sussman Shank LLP 1000 SW Broadway, Suite 1400 Portland, OR 97205 Attn: Harry M. Hanna	
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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 5/1/12, 2012 is entered into by and between WATERFRONT RECREATION, INC., a Washington corporation, ("Lessor"), and Bank of America, N.A., s/b/m to BAC Home Loans Servicing, LP, acting as servicer for Federal National Mortgage Association ("Fannie Mae"), ("Lender") with respect to the following:

Recitals

A. Lessor and Tim G. Leatherman and Nicole M. Leatherman as lessee ("Lessee") entered into a Cabin Site Lease for Cabin Site 38 by document entitled "Assignment, Assumption and Consent", dated December 28, 2004, and which was recorded in the Skamania County property records on December 28, 2004, as document No. 2004155763 ("Lease"), pertaining to the lease of real property (herein referred to as "Leased Property") and legally described as:

See Attached Exhibit "A".

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 December 28, 2004, as document No. 2004155764.

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) Lender acknowledges that Lessee owes \$14,016.36 to Lessor for unpaid rental payments and other associated costs, and the Lender will tender a check to Lessor in that amount upon execution of this agreement. Lender also acknowledges that Lessee may also owe home owner association fees/dues which Lender will be obligated to pay within ten (10) business days of receiving an invoice of such fees/dues.

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.net

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:

Bank of America N.A.
in care of
Bruce Ambrose Olsen P.S.

Attention: Brian Sommer
13555 SE 36th St, Suite 300
Fax: 408 283-5972
Email: bsommer@scotgyl.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.

Lender:

Alejandra Silva 4/19/12

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

By: Alejandra Silva
Vice-President of
Bank of America N.A.

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See attached
notary

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: _____

next page

(Signature)

Title
My Appointment Expires: _____

STATE OF _____)
County of _____) 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: _____

next page

(Signature)

Title
My Appointment Expires: _____

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ACKNOWLEDGMENT

State of California
County of Ventura

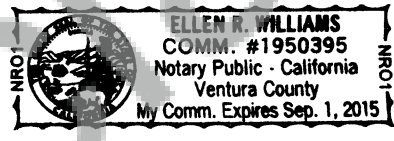
On April 19, 2012 before me, Ellen R. Williams, Notary Public
(insert name and title of the officer)

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 Ellen R. Williams (Seal)



Bank of America, NA

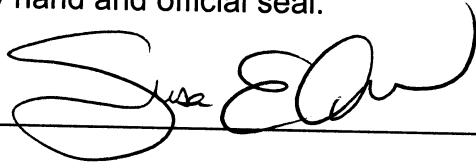
Unofficial Copy

State of California)
County of SAN Diego)

On May 1st, 2012 before me, Susan E. Cooper, a Notary Public for the State of California, personally appeared Leslie M. Russell, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to within the instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person 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  (Seal)



Unofficial Copy

EXHIBIT 'A'

Lot 38, as shown on the Plat and Survey entitled Recorded of Survey for Water Front Recreation, Inc., dated May 16, 1974, on file and record under Auditor File No. 77523 at Page 449 of Book 'J' of Miscellaneous Records of Skamania County, Washington; Together with an appurtenant easement as established in writing in said plat, for the joint use of the areas shown as roadways on the plat.

Subject to reservation by the United States of America in approved selection list number 259 dated March 4, 1953, and recorded September 4, 1953, at Page 23 of Book 52 of Deeds, Auditor File No. 62114, records of Skamania County as follows:

"...the provisions, reservations, conditions, and limitations of Section 24, Federal Power Act of JUNE 10, 1920, as amended... and the prior right of the United States, its licensees and permittees to use for power purposes that part within Power Projects no. 2071, 2111, and 264."

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