

AFTER RECORDING MAIL TO:

Oregon Conference of Seventh-day Adventists
Attn: Legal/Trust Services
19800 Oatfield Road
Gladstone OR 97027

LEASE AGREEMENT

THIS LEASE (this "*Lease*") is entered into as of March 1, 2013 (the "*Effective Date*"), by and between the OREGON CONFERENCE ADVENTIST CHURCHES, an Oregon non-profit corporation ("*Lessor*") and the OREGON CONFERENCE OF SEVENTH-DAY ADVENTISTS, an Oregon non-profit corporation ("*Lessee*").

LEASED PREMISES

1. The Lessor hereby leases to Lessee and the Lessee hereby leases from Lessor the property located in the City of Stevenson, Skamania County, Washington, being more particularly described by the legal description described as follows (hereinafter called the "*Leased Property*"):

Lots 12 and 13, Block 7, RIVERVIEW ADDITION TO THE TOWN OF STEVENSON, as recorded in plats in Book A, page 21, in the City of Stevenson, County of Skamania and State of Washington.

Assessor's Property Tax/Account Numbers: 03 07 36 4 4 3400 00 JM
Abbreviated Legal: Lots 12 & 13, Riverview Add.
Name of Property: Stevenson SDA Church (S)

The Lessor covenants and warrants to the Lessee that it is the fee simple owner of the Leased Property.

TERM

2. The initial term of this Lease (the "*Lease Term*") shall be twenty (20) years commencing on the date (the "*Effective Date*") of this Lease Agreement.
3. Lessor hereby grants to Lessee the right to renew the term of this Lease for an additional twenty (20) years ("*Renewal Term*"), subject to all the same terms and conditions contained herein. Lessee's option to renew shall be exercised by Lessee's giving to Lessor notice in writing of such exercise within one hundred eighty (180) days prior to the expiration of the Lease Term. Lessee shall occupy the Property during the Renewal Term under the same terms and conditions as specified in the Lease.

CONSIDERATION

- 4. Lessee shall pay all real and personal property taxes on the Leased Property when they come due, and provide Lessor confirmation, and/or will file for property tax exemption as a non-profit organization, and provide Lessor confirmation of the status of the exemption.
- 5. Lessee shall maintain the property in good repair at all times during the Lease term, and may make such capital improvements on the property as Lessee determines desirable, at the expense of the Lessee.
- 6. Lessee shall pay all other expenses related to this property, including insurance, utilities, fees or other assessments that may be levied on the property by reason of Lessee's use thereof.

USE

- 7. The Leased Property may only be used for the development, construction and/or use of the existing buildings thereon, for the Stevenson Seventh-day Adventist Church, and all activities related to its mission of advancing the Seventh-day Adventist faith under the control and direction of the Oregon Conference of Seventh-day Adventists, consistent with the policies and guide lines of the Seventh-day Adventist Church denominational organization (the "Permitted Use").


TERMINATION

- 8. This Lease Agreement may be terminated only on the mutual written agreement and consent of both parties.

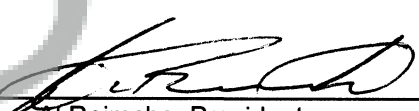
IN WITNESS THEREOF, the parties have executed this Lease Agreement on this 12th day of March, 2013.

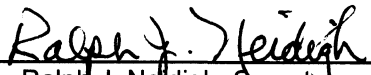
Oregon Conference Adventist Churches

By: 
David Allen, Vice President

By: 
David D. Freedman, Treasurer

Oregon Conference of Seventh-day Adventists

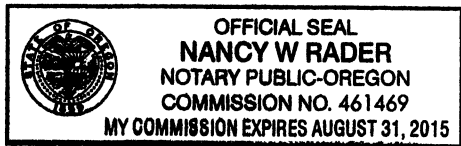
By: 
Al Reimche, President

By: 
Ralph J. Neldigh, Secretary

STATE OF OREGON)
) ss
COUNTY OF CLACKAMAS)

On this 12th day of March, 2013, before me, the undersigned, a Notary Public in and for the State of Oregon, duly commissioned and sworn, personally appeared David Allen and David D. Freedman, to me known to be the Vice President and Treasurer, respectively, of the OREGON CONFERENCE ADVENTIST CHURCHES, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, and on oath stated that each was authorized to execute the said instrument, and that the seal affixed is the corporate seal of said corporation.

WITNESS my hand and official seal hereto affixed the day and year first above written.



Nancy W. Rader
Notary Public for State of Oregon
My commission expires: 8/31/15

STATE OF OREGON)
) ss
COUNTY OF CLACKAMAS)

On this 12th day of March, 2013, before me, the undersigned, a Notary Public in and for the State of Oregon, duly commissioned and sworn, personally appeared Al Reimche and Ralph J. Neidigh, to me known to be the President and Secretary, respectively, of the OREGON CONFERENCE OF SEVENTH-DAY ADVENTISTS, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, and on oath stated that each was authorized to execute the said instrument, and that the seal affixed is the corporate seal of said corporation.

WITNESS my hand and official seal hereto affixed the day and year first above written.



Nancy W. Rader
Notary Public for State of Oregon
My commission expires: 8/31/15