

180/991

A M E N D M E N T

180/991

AMENDMENT made and entered this 10th day of December, 1971, to that certain lease of real property dated February 13, 1970, recorded in Book 168, at Page 874, Deed records of Deschutes County, Oregon, conveying a leasehold estate in and to the real property involved in that certain leasehold condominium known as the Inn of the Seventh Mountain, located at Bend, Oregon, by and between Condominium Land Co., inc., an Oregon corporation, lessor therein and Condominiums Northwest, Inc., an Oregon corporation, lessee therein, the said lessor being the lessor herein, hereinafter referred to as "lessor" and the said lessee being the lessee herein, hereinafter referred to as "lessee";

W I T N E S S E T H

THAT FOR AND IN CONSIDERATION Of the mutual terms and covenants herein the parties hereto agree as follows:

1. Lessor leases to lessee that certain parcel of property more particularly described in Exhibit A attached hereto and by this reference made a part hereof, for a term of years to expire on the same date and in the same manner as provided in the above-mentioned lease dated February 13, 1970.
2. Lessee will construct upon the said property described in Exhibit A condominium units and shall pay, or cause to be paid, rent in the amount and in the manner as provided in the above-mentioned lease dated February 13, 1970; provided, however, that if lessee shall build units of a design substantially different from those in said lease described, then, by addendum subscribed by the parties hereto, said lease payments for such units so constructed shall be altered to be such rent as shall substantially conform to the rents charged under said lease on a square footage basis.
3. All of the terms, provisions, covenants and conditions of the above mentioned lease dated February 13, 1970, by this reference are incorporated herein as if fully set forth except

Condominiums Northwest
P.O. Box 7108
Salem, Ore. 97303
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to the extent they are inconsistent with the terms, provisions, covenants and conditions hereof. In the event of conflict between the terms of the above-mentioned lease dated February 13, 1970, and the terms hereof, then and to the extent of said conflict, this instrument shall control.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals on the day and year first hereinabove written.



LESSOR:

Condominium Land Co., Inc.

By J. F. Montgomery
President

ATTEST:

Cal. T. [Signature]



LESSEE:

Condominiums Northwest, Inc.

By John G. [Signature]
President

ATTEST:

Cal. T. [Signature]

SUBORDINATION

The undersigned, Development Service Corporation, an Oregon corporation, and mortgagee under that certain mortgage dated August 3, 1971, recorded in Book 174, at Page 428, Mortgage records of Deschutes County, Oregon, on that certain real property described in the said Exhibit A attached hereto,

does hereby agree, in consideration of the foregoing premises,
to subordinate the lien of the said mortgage to the terms,
provisions, covenants and conditions of the foregoing lease and
the rights conveyed thereunder.

MORTGAGEE:

Development Service Corporation

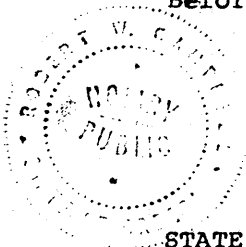
By [Signature] President

ATTEST:

[Signature]

STATE OF OREGON)
) ss.
County of Marion)

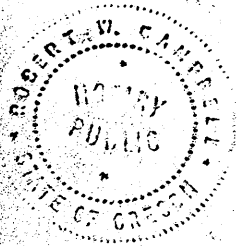
On this 10th day of December, 1971, personally
appeared F. F. Montgomery, who, being sworn, did state that he
is President of Condominium Land Co., and that the foregoing
instrument was voluntarily signed and sealed by authority of
its Board of Directors in behalf of the corporation.
Before me:



[Signature]
Notary Public for Oregon
My commission expires: 1/25/74

STATE OF OREGON)
) ss.
County of Marion)

On this 10th day of December, 1971, personally
appeared Peter M. Gunnar, who, being sworn, did state that he
is President of Condominiums Northwest, Inc., and that the
foregoing instrument was voluntarily signed and sealed by
authority of its Board of Directors in behalf of the corporation.
Before me:



[Signature]
Notary Public for Oregon
My commission expires: 1/25/74

STATE OF OREGON)
) ss.
County of Marion)

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On this 12 day of December, 1971, personally
appeared Cecil M. Johnson, who, being sworn, did state that
he is President of Development Service Corporation, and that
the foregoing instrument was voluntarily signed and sealed
by authority of its Board of Directors in behalf of the
corporation. Before me:



Mary Ruth Sanders
Notary Public for Oregon
My commission expires: 12-27-73

EXHIBIT A

180 995

A portion of the Southeast quarter of the Southwest quarter (SE 1/4 SW 1/4) and the Southwest quarter of the Southeast quarter (SW 1/4 SE 1/4) of Section Twenty-two (22), Township Eighteen (18) South, Range Eleven (11) East of the Willamette Meridian, Deschutes County, Oregon, described as follows;

Beginning at a point North 0° 22' East, 1336.14 feet from the South one quarter corner of Section 22, Township 18 South, Range 11 East of the Willamette Meridian; thence South 89° 49' 30" East, 362.43 feet; thence South 11° 15' 45" East, 200.00 feet; thence South 7° 02' 35" West, 563.48 feet; thence South 69° 45' 45" West, 305.00 feet; thence North 79° 45' 45" West, 300.00 feet; thence South 73° 09' 15" West, 855.00 feet; thence North 75° 35' 45" West, 276.00 feet; thence North 0° 48' 25" East, 929.08 feet; thence North 74° 43' 20" East, 245.95 feet; thence South 39° 40' 45" East, 1149.93 feet to the point of beginning.

6910

STATE OF OREGON

County of Deschutes

I hereby certify that the within instrument of writing was received for Record the 16 day of Dec A.D. 19 71 at 10:21 o'clock A M., and recorded in Book 110 on Page 991 Records

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ROSEMARY PATTERSON

County Clerk

By Janice R. Holt Deputy