

LEASE AMENDMENT CORRECTION

This is a correction to that lease amendment to the lease made between Condominium Land Company and Condominiums Northwest, Inc., dated February 13, 1970, said amendment having been executed on May 18, 1972, and recorded in Volume 185, Page 574, of the Clerk's Records, Deschutes County. This correction is to correct a mistake made in one of the paragraphs in said lease amendment.

The paragraph in said lease amendment that amended Article III, Paragraph 8, of the original lease is corrected to read as follows:

Assignments and Subleases. Subject to the further terms and provisions herein contained and to Lessee's continuing liability hereunder, Lessee, without Lessor's consent, may mortgage this lease to secure funds for the construction of the Inn of the Seventh Mountain and sell condominium units of ownership therein pursuant to the proposed declaration thereof; and without Lessor's consent, the individual purchasers of such units, their personal representatives, successors and assigns, may sell, mortgage, hypothecate and otherwise deal in and with their said units subject to this lease. Upon the recording of the declaration to submit Phase III-A to the Unit Ownership Act, the Lessee's interest in this lease is automatically assigned to the Association of Unit Owners of the Inn of the Seventh Mountain as to that portion of the property subject to this lease that is included in the property submitted to the Unit Ownership Act by Phases I through III-A. As additional phases are submitted to the Unit Ownership Act, the Lessee's interest in this lease shall automatically be assigned to the Association of Unit Owners of the Inn of the Seventh Mountain as to that portion of the property subject to this lease that is included in each such additional phase.

Signed and executed this 24 day of July, 1972.

MCMILLAN INNS, INC.

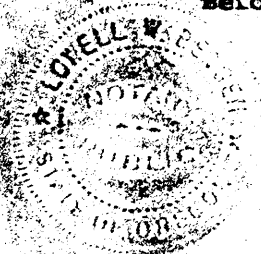
By  President

CONDOMINIUMS NORTHWEST, INC.

By  Executive Vice President

STATE OF OREGON)
) ss.
County of Marion)

On this 24th day of July, 1972, personally appeared PETER M. GUNNAR, who, being sworn, stated that he is the President of McMILLAN INNS, INC., and that the foregoing instrument was voluntarily signed on behalf of said corporation by authority of its Board of Directors. Before me:



Lowell W. Bergen
Notary Public for Oregon
My commission expires: 2-2-76

STATE OF OREGON)
) ss.
County of Marion)

On this 25th day of July, 1972, personally appeared F. F. "Monte" MONTGOMERY, who, being sworn, stated that he is the Executive Vice President of CONDOMINIUMS NORTHWEST, INC., and that the foregoing instrument was voluntarily signed on behalf of said corporation by authority of its Board of Directors. Before me:



Lowell W. Bergen
Notary Public for Oregon
My commission expires: 2-2-76

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STATE OF OREGON
County of Deschutes

I hereby certify that the within instrument of writing was received for Record the 29 day of July A.D. 1972 at 9:57 o'clock A.M. and recorded in Book 186 on Page 902 Records of Deeds

ROSEMARY PATTERSON
County Clerk
By Susan Campbell Deputy

RECORDED