

ASSIGNMENT AND
RENTAL RESERVATION AGREEMENT

THIS AGREEMENT made between UNITED SAVINGS BANK, MUTUAL, a state banking corporation hereinafter called GRANTOR, and LEWIS B. HUFF and DORIS J. HUFF, hereinafter called GRANTEE, and

WHEREAS, coincidental with this agreement, grantor has sold and grantee has purchased that certain real property in Deschutes County, Oregon, known as the underlying fee of the Inn of the Seventh Mountain and grantor does hereby assign all its lessors interest to grantee in that certain lease, dated February 13, 1970, recorded in Volume 168, Page 874, deed records of Deschutes County, Oregon, as amended or corrected by those instruments recorded in Volume 178, page 302; Volume 180, page 991; Volume 185, page 564; Volume 186, page 903; Volume 193, page 449, all in said deed records, and

WHEREAS, grantor is the owner of certain non-residential condominium units known as the core facilities of the Inn of the Seventh Mountain described as follows:

All of Building 24, 25A, R-1, R-2, and R-3 being respectively the restaurant, convention center, ice rink and warming hut, together with the housekeeping building, all as shown on the map of said property attached hereto as Exhibit "A" and as described in those certain declarations of unit ownership of the Inn of the Seventh Mountain, Phases I, II-A, II-C, II-D, II-E, III-A, III-B, III-C, III-D, III-E and IV.

and is the owner of the leasehold interest in all the undeclared land of the Inn of the Seventh Mountain;

NOW, THEREFORE, AS PART OF THE CONSIDERATION for the conveyance by grantor to grantee of the underlying fee of the Inn of the Seventh Mountain, grantee does hereby permanently forego

and waive all rights to land rentals for the above described core facilities and for any reasonable expansion thereof and for any new core or support facilities which are designed to serve existing or future condominium residential units which are or become a part of the development known as The Inn of the Seventh Mountain, and grantor, it's successors and assigns, shall have no obligation whatsoever to pay land rentals for such facilities.

IN WITNESS WHEREOF, the parties have executed this agreement on July 7, 1980.

Lewis B. Huff
Lewis B. Huff

Doris J. Huff
Doris J. Huff

UNITED SAVINGS BANK MUTUAL

By [Signature] (Title)

By [Signature] (Title)

STATE OF OREGON)
) ss.
County of Marion)

Dated July 7, 1980.

Personally appeared the above-named, LEWIS B. HUFF and DORIS J. HUFF and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

[Signature]
Notary Public for Oregon
My Commission Expires: 1984

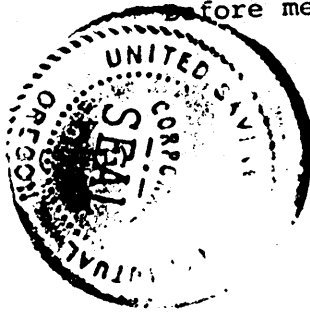
STATE OF OREGON)
) ss.
County of Marion)

Dated July 7, 1980.

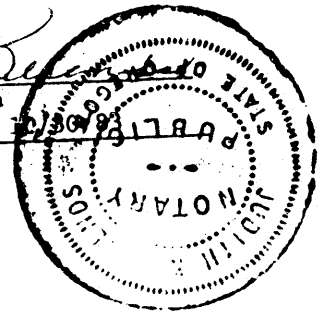
Personally appeared Cecil H. Johnson, and M. J. Burford, who, being duly sworn, each for himself and not one for the other, did say that the former is the

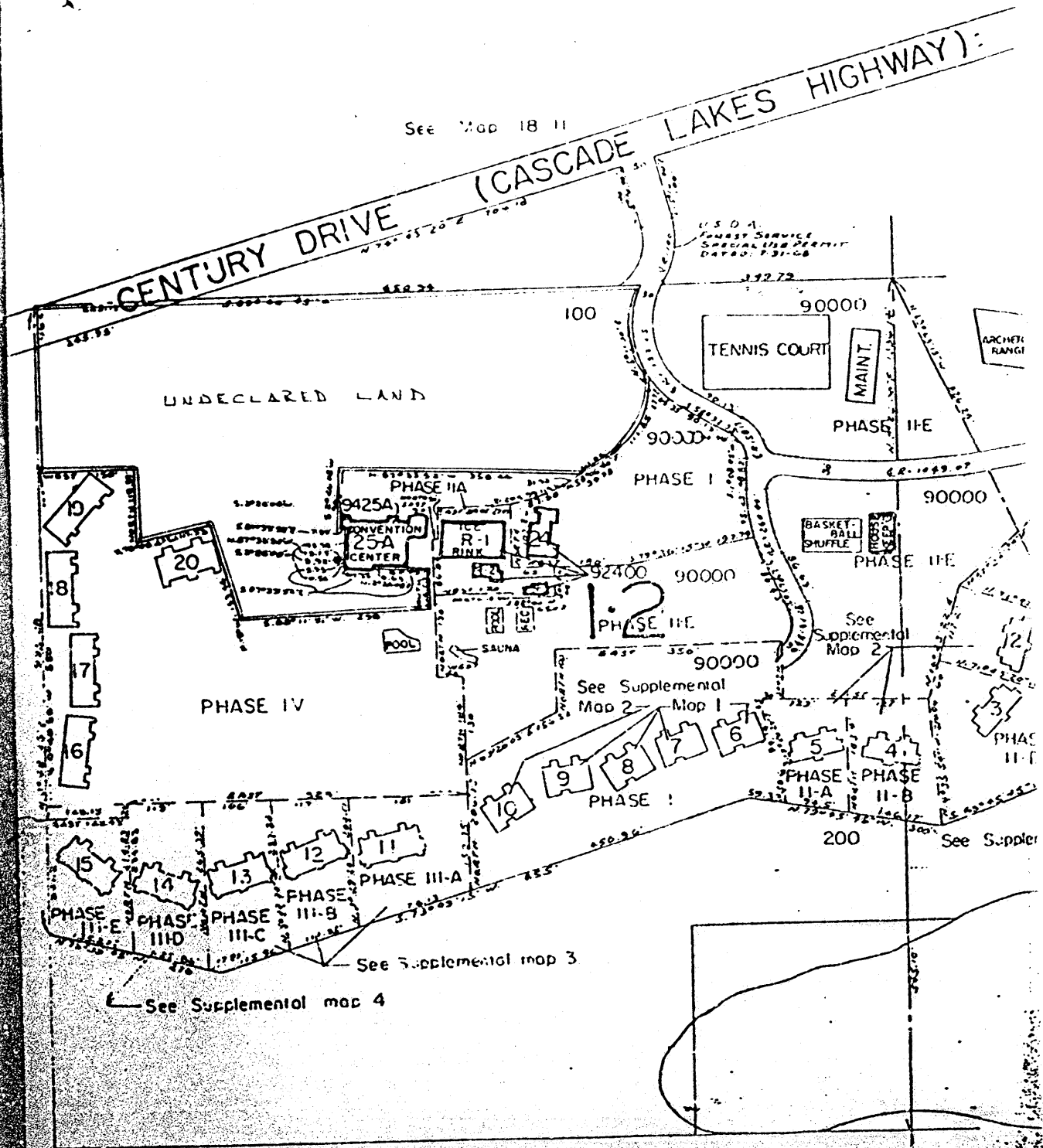
President, and that the latter is the Sr. Vice President/Cashier of UNITED SAVINGS BANK, MUTUAL, a state banking corporation and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and each of them acknowledged said instrument to be its voluntary act and deed.

before me:



Judith K. Deane
Notary Public for Oregon
My Commission Expires: 12/30/88





See Map 18 II

United Savings Bank/Huff Exhibit A,
Rental Reservation Agreement

650

STATE OF OREGON
County of Deschutes

I hereby certify that the within instrument of writing was received for Record the 8 day of July A.D. 1980 at 3:57 o'clock P. M. and recorded in Book 324 on Page 561 Records of L. O. O.

ROSEMARY PATTERSON
County Clerk

By Ann L. Patterson Deputy