

ASSUMPTION OF LEASE

THIS ASSUMPTION AGREEMENT is made and entered into this 15th day of September 1990, by and between the LAKE TAHOE PRESBYTERIAN CONFERENCE COMMISSION INC., a Nevada Corporation, hereinafter called "Lessor", and Edwin A. Jones hereinafter called "Assumption Lessee".

Whereas, Lessor has heretofore entered into a Lease Agreement with Florence H. Fisher with respect to certain premises situated in the County of Douglas, State of Nevada, described as follows:

only so much of the real property located on Cabin Site #68 as shown on the map of the Zephyr Point Presbyterian Conference Grounds on file in the office of the Lessor; and

Whereas, said Lease Agreement is dated January 1, 1986 and Florence H. Fisher have requested to add Edwin A. Jones as an additional Lessee to said Lease;

Now Therefore, based upon the foregoing premises and the covenants and conditions hereafter set forth, Lessor and Assumption Lessee, agree as follows:

1. Assumption Lessee hereby expressly assumes and agrees to keep, perform, and fulfill all the terms, covenants, conditions and obligations required to be kept, performed and fulfilled under the described Lease, to the same extent as if he were an original Lessee; that a copy of said Lease Agreement is attached hereto as Exhibit "A" and made a part hereof as if set forth in full.

2. Assumption Lessee has read all of the terms, conditions and covenants of said Lease and agrees to be individually, as well as collectively responsible with the other Lessees for the performance and fulfillment of all terms, covenants, conditions and obligations of said Lease Agreement, including the making of all payments due and payable thereunder.

3. That Lessor has investigated the Assumption Lessee and has found him eligible as a leaseholder.

4. All of the parties hereto, including the undersigned consenting Lessees, hereby acknowledge and agree that by the addition of the Assumption Lessee, this does not change the joint and several liability and obligations on the part of all of the Lessees.

5. In the event the Assumption Lessee desires to receive separate notice of any obligations due under the Lease or any default thereof, it is his obligation to make such a request in writing to the Lessor with his current address.

LESSOR:

THE LAKE TAHOE PRESBYTERIAN
CONFERENCE COMMISSION, INC.

BY: T. Royal Scott

T. ROYAL SCOTT

ASSUMPTION LESSEE:

Edwin A. Jones
EDWIN A. JONES

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I, the undersigned original Lessees of the Lease dated January 1, 1986, which is attached hereto as Exhibit "A" and made a part hereof, do hereby consent to the addition of Edwin A. Jones as additional Lessee to said Lease, replacing Richard D. Jones and state that they have read the foregoing agreement and agree to consent to all of the terms and conditions set forth herein.

LESSEE:

DATED

9/29/90

Florence H. Fisher
FLORENCE H. FISHER

I, the undersigned original Lessee of the Lease dated January 1, 1986, which is attached hereto as Exhibit "A" and made a part hereof, do hereby consent to the addition of Edwin A. Jones as Lessee to said Lease and state that I wish my name deleted heretofore in the lease agreement.

LESSEE:

DATED

9-29-90

Richard D. Jones
RICHARD D. JONES

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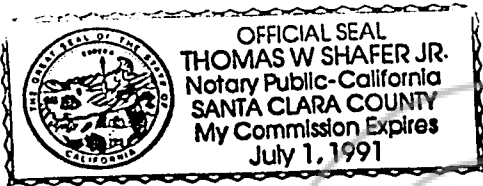
ACKNOWLEDGMENT

STATE OF CALIFORNIA

COUNTY OF SANTA CLARA

On this 12TH day of OCTOBER, 1990,
personally appeared before me, a Notary Republic, in and for said
County and State, T. ROYAL SCOTT, the
PRESIDENT of the LAKE TAHOE PRESBYTERIAN CONFERENCE
COMMISSION, INC., known to me to be the person described in and
who executed the foregoing instrument, who acknowledged to me
that HE executed the same freely and voluntarily
and for the uses and purposes therein mentioned; and that HE
is authorized by the LAKE TAHOE PRESBYTERIAN CONFERENCE
COMMISSION, INC., to execute said LEASE.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed
my official seal in the County and State above-named, the day and
year in this certificate first above written.



Thomas W. Shafer Jr.
NOTARY REPUBLIC

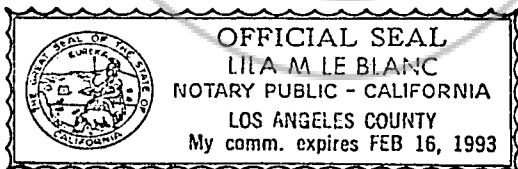
ACKNOWLEDGEMENT

STATE OF CALIFORNIA

COUNTY OF Los Angeles

On this 29th day of September, 1990,
personally appeared before me, a Notary Public, in and for said
County and State, Edwin A. Jones, known to me to
be the person described in and who executed the foregoing
instrument, who acknowledged to me that he executed the same
freely and voluntarily and for the uses and purposes therein
mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed
my official seal in the County and State above-named, the day
and year in this certificate first above written.



Lila M. Le Blanc

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COPY

REQUESTED BY
Suzanne Beaudreau
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'90 OCT 23 AIO :16

SUZANNE BEAUDREAU
RECORDER

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