

Filed for Record at Request of, and when recorded return to:

Property Registration Department
Trendwest Resorts, Inc.
9805 Willows Road
Redmond, WA 98052

State of Oregon, County of Klamath E
Recorded 04/18/2003 2:43 p.m.
Vol M03 Pg 24817-19
Linda Smith, County Clerk
Fee \$ 31 # of Pgs 3

mtc 60689

Termination of Lease

On or about September 1, 2001, Lessor and Lessee entered into a Lease Agreement (the "Lease") relating to certain real property and improvements (the "Property") commonly known as 4961 Falcon Drive, Unit 105, Klamath Falls, Oregon, which real property is legally described in Exhibit A which is incorporated herein by this reference. The Memorandum of Lease was recorded with the Klamath County Recorder on September 26, 2001, in Volume MO1, Pages 49146 through 49148. An Assignment and Assumption of said Lease was recorded with the Klamath County Recorder on September 26, 2001 in Volume MO1, Pages 49149 through 49155. Lessor and Lessee wish to now terminate the Lease in its entirety.

Therefore, Lessor and Lessee hereby mutually agree that the Lease terminated at 11:59 p.m., on March 31, 2003 (the "Lease Termination Date"), that Lessee surrendered possession of the Property on the Lease Termination Date, that all rents and other charges owing for the month in which termination occurred had been prorated, credited or paid as is required to accomplish that proration, and that the Memorandum of Lease has no further force and effect.

The parties acknowledge and agree that all of the obligations of the parties under the Lease, including financial obligations, have been satisfied through the Lease Termination Date.

DATED this 11th day of April, 2003.

LESSOR WORLD MARK, THE CLUB

By John C. Renley

Its Secretary

LESSEE RUNNING Y RESORT, INC.

By David Miller

Its Assistant Secretary

24818

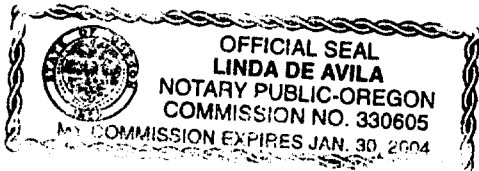
STATE OF OREGON

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COUNTY OF DESCHUTES

On this 14 day of April, 2003, before me, the undersigned, a Notary Public in and for the State of Oregon, duly commissioned and sworn, personally appeared Lauri Miller to me known to be the Asst. Secretary of Running Y Resorts, Inc. the corporation which 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 he is authorized to execute the said instrument.

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



Linda De Avila

Notary Public in and for the State of

Residing at

My appointment expires:

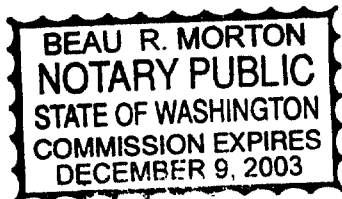
STATE OF WASHINGTON

)ss

COUNTY OF KING

On this 11 day of April, 2003, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared John C. Henley to me known to be the Secretary of WorldMark, The Club, the nonprofit mutual benefit 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 he is authorized to execute the said instrument.

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



Beau R. Morton

Notary Public in and for the State of

Residing at King County

My appointment expires: 12/9/2003

**EXHIBIT A
TO
TERMINATION OF LEASE**

Lot Six Hundred Three (603) of RUNNING Y RESORT, PHASE 7, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.