

MEMORANDUM OF LEASE

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This is the Memorandum of that certain unrecorded Lease dated as of the 1st day of August, 1977 between JAMES F. STILWELL, Lessor and LEWIS E. ERBES and DAVID C. ELLIOTT, a co-partnership doing business as ERBES & ELLIOTT ENTERPRISES, Lessees, concerning the premises described in Exhibit "A" attached hereto and made a part hereof by reference.

For good and valuable consideration, Lessor leases the premises herein described to Lessees and Lessees lease the same from Lessor, for the term and under the provisions contained in the above mentioned unrecorded Lease.

The term of this Lease shall be for 15 years commencing on the 1st day of January, 1978, or on the completion of the building to be constructed on the premises or whichever occurs first.

This memorandum is not a complete summary of the Lease. Provisions in the memorandum shall not be used in interpreting the lease provisions. In the event of conflict between the memorandum and the unrecorded Lease, the unrecorded Lease shall control.

DATED this 14<sup>th</sup> day of September, 1977.

LESSOR:

James F. Stilwell

LESSEES:

Lewis E. Erbes  
David C. Elliott  
Elliot J. Elliott

STATE OF OREGON )  
County of Klamath ) ss:

Personally appeared JAMES F. STILWELL and acknowledged the foregoing instrument to be his voluntary act and deed.

Susan Kay Urey  
NOTARY PUBLIC FOR OREGON  
My commission expires:  
My commission expires 6/4/1981

MEMORANDUM OF LEASE, PAGE ONE  
EXHIBIT "D"

17421-

#### DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon, to-wit:

A part of Tract 36 of Enterprise Tracts, more particularly described as follows: Beginning at a point marking the intersection of the Southeasterly line of Avalon Street with the Northeasterly line of Pershing Way, which point bears South  $00^{\circ}00'$  East a distance of 542.44 feet and South  $55^{\circ}50'$  East a distance of 961.79 feet from the Northwest corner of Section 3, Twp. 39 S.R. 9 E.W.M.; thence North  $30^{\circ}38'$  East, along the Southeasterly line of Avalon Street, a distance of 50.0 feet to a point; thence South  $59^{\circ}21'$  East at right angles to Avalon Street; a distance of 150.0 feet to a point; thence South  $30^{\circ}38'$  West, parallel with Avalon Street, a distance of 50.3 feet, more or less, to the Northeasterly line of Pershing Way; thence North  $55^{\circ}50'$  West, along the Northeasterly line of Pershing Way, a distance of 150.28 feet, more or less, to the point of beginning.

KLAMATH COUNTY TITLE COMPANY

By:

EXHIBIT "A"



17623A

STATE OF OREGON )  
 ) ss:  
County of Klamath )

Personally appeared LEWIS E. ERBES and acknowledged  
the foregoing instrument to be his voluntary act and deed.

*Elena J. Harne*  
NOTARY PUBLIC FOR OREGON  
My commission expires: 11-2-79

STATE OF OREGON )  
 ) ss:  
County of Klamath )

Personally appeared DAVID C. ELLIOTT and acknowledged  
the foregoing instrument to be his voluntary act and deed.

*Elena J. Harne*  
NOTARY PUBLIC FOR OREGON  
My commission expires: 11-2-79

STATE OF OREGON )  
 ) ss:  
County of Klamath )

Personally appeared ELOISE J. ELLIOTT and acknowledged  
the foregoing instrument to be her voluntary act and deed.

*Elena J. Harne*  
NOTARY PUBLIC FOR OREGON  
My commission expires: 11-2-79

*Ret. Bauman, Bauman & Aspel*  
*110 N. 6th - City*

STATE OF OREGON; COUNTY OF KLAMATH; CL

Filed for record ~~RECORDED~~  
this 16th day of SEPTEMBER A. D. 19 77 at 4:24 P. M., and  
duly recorded in Vol. M77 of DEEDS on Page 17420

FEE \$ 6.00

*Wm D. MILNE, County Clerk*  
*Wm D. Milne*