

MEMORANDUM OF LEASE

This is a Memorandum of a certain unrecorded Lease dated the 27 day of June, 1979, between FREDERICK D. EHLERS and HELEN ANN EHLERS, as Lessors, and THE EMPORIUM, INCORPORATED, or its successors, as Lessee, concerning real property in Klamath County, Oregon, described in Exhibit A attached hereto and by this reference incorporated herein.

For good and valuable consideration, Lessors leased the said real property to the Lessee, together with certain easements for ingress and egress. The term of the Lease is for a period of 25 years, commencing on the date of the opening of the shopping center to be constructed on the premises, with four five-year options to renew.

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 a conflict between the Memorandum and the unrecorded Lease, the unrecorded Lease shall control.

IN WITNESS WHEREOF, Lessors have caused this instrument to be executed this 26 day of September, 1979.

Frederick D. Ehlers
Frederick D. Ehlers

Helen Ann Ehlers

By her attorney-in-fact

STATE OF OREGON)
County of Klamath) SS

On this 26 day of Sept, 1979, personally appeared Frederick D. Ehlers and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:

(SEAL)

My Commission Expires: Oct 8, 1982

William L. Sisemore
Notary Public for Oregon

STATE OF OREGON)
County of Klamath) SS

On this 26 day of Sept, 1979, personally appeared Frederick D. Ehlers who, being duly sworn, did say that he is attorney-in-fact for Helen Ann Ehlers and that he executed the foregoing instrument by authority of and in behalf of said principal; and he acknowledged said instrument to be the act and deed of said principal. Before me:

(SEAL)

My Commission Expires: Oct 8, 1982

William L. Sisemore
Notary Public for Oregon

33,275 square feet located in the most Easterly building to be constructed on the following-described premises:

A Parcel of land lying in the Northwest quarter of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Starting at the Northwest corner of said Section 3; thence S 00° 00' 30" E along the westerly boundary of Section 3 and the center-line of Washburn Way 917.42 feet to the intersection with the present center-line of ~~XXXXX~~ Sixth Street, formerly known as the Dalles-California Highway, recorded bearing S 55° 52' 30" E, at Engineers Station 9 + 17.42 feet on Washburn Way and Engineers Station 16 + 14.87 feet on Sixth Street present center-line, and continuing thence along said boundary and center-line 48.32 feet to Engineers Station 9 + 65.74 feet on South boundary of Sixth Street, which is distant 40 feet at right angles Southwesterly from center-line of Sixth Street at Engineers Station 16 + 41.99 feet; thence S 55° 52' 30" E parallel to said center-line 463.02 feet to the true point of beginning of this description; thence from said true beginning point continuing S 55° 52' 30" E parallel to said center-line 795.36 feet; thence at right angles S 34° 07' 30" W 204.00 feet; thence S 55° 52' 30" E parallel to Sixth Street 145.00 feet; thence at right angles S 34° 07' 30" W 183.80 feet, more or less, to Northerly right-of-way line of the Oregon, California, and Eastern Railroad; thence N 66° 57' 30" W along said line 982.45 feet, more or less, to a point on the Easterly right-of-way line of Washburn Way which is 40.00 feet Easterly of said center-line; thence N 00° 00' 30" W along said right-of-way line 503.39 feet; thence S 55° 52' 30" E 306.22 feet; thence N 34° 07' 30" E 160.00 feet to the true point of beginning, containing 490,400 square feet, more or less (11.258 acres), and being subject to all rights-of-way and/or easements of record or apparent on the premises.

known as Jefferson Square.

TA

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

this 27th day of September A. D. 1979 at 10:30 clock A M., and

fully recorded in Vol. 179, of Deeds on Page 22860

By Wm D. MILNE County Clerk
Bernetha J. Hirsch

Exhibit A Fee \$7.00