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Vol. 1780 Page 16381

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JOINT MEMORANDUM OF CONSENT  
TO ACTION OF SHAREHOLDERS AND DIRECTORS  
WITHOUT A MEETING

The undersigned, being all of the shareholders and all of the directors of PACIFIC LINEN-MECHANICS UNIFORM SERVICE, INC. (the "Corporation"), hereby consent to the following action taken without a meeting:

1. WHEREAS, the Corporation is presently occupying, pursuant to the terms of a Lease Agreement between the Corporation and Edgar D. Isensee and Esther L. Isensee, (the "Lease Agreement"), the following described real property:

Lots 9 and 10, Block 83 of KLAMATH ADDITION to the City of Klamath Falls, Klamath County, Oregon, (the "Real Property"),

and

WHEREAS, the Lease Agreement gives the Corporation the option to purchase the Real Property on the terms and conditions contained in the Lease Agreement, and

WHEREAS, the Corporation does not presently have the funds necessary to make the down payment required in connection with the exercise of the option and in the judgment of the directors and shareholders it is unlikely that the necessary funds will be available to the Corporation at any time during the term of the option, and

WHEREAS, the interests of the Corporation would best be served by having ownership of the Real Property vested in a person or persons affiliated with the Corporation,

NOW, THEREFORE, be it resolved that the Corporation hereby assigns and grants to Joseph W. Smith and Evelyn C. Smith its right to purchase the Real Property pursuant to the Lease Agreement.

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2. WHEREAS, in connection with the exercise of the option and the sale of the Real Property, the Isensees have demanded that the note evidencing the deferred portion of the purchase price be guaranteed by the Corporation,

NOW, THEREFORE, be it resolved that the President of the Corporation is hereby authorized to execute on behalf of the Corporation an agreement to guarantee the payment of a promissory note to Edgar D. Isensee and Esther L. Isensee in the amount of \$60,000.00, said note to be in the form attached hereto as Exhibit A.

3. RESOLVED, that following the exercise of the option and the conveyance of the Real Property to Joseph W. Smith and Evelyn C. Smith, the Corporation shall enter into an agreement to lease the Real Property from Joseph W. Smith and Evelyn C. Smith on the terms and conditions contained in the form of Lease Agreement attached hereto as Exhibit B.

RESOLVED FURTHER, that the President of the Corporation is hereby authorized and directed to execute said Lease Agreement on behalf of the Corporation.

Joseph W. Smith  
Joseph W. Smith  
Evelyn C. Smith  
Evelyn C. Smith  
Lafe Z. Smith  
Lafe Z. Smith  
Margaret Smith  
Margaret Smith

FORM NO. 23 — ACKNOWLEDGMENT  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 22nd day of August, 19 80, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Lafe Z. Smith

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Donna K. Mateson  
Notary Public for Oregon.

My Commission expires 2-9-82

FORM NO. 23 — ACKNOWLEDGMENT  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 22 day of August, 19 80, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Joseph W. Smith & Evelyn C. Smith

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Donna K. Mateson  
Notary Public for Oregon

My Commission Expires 2/24/84

Return to  
TA - Donna

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

this 28th day of August A. D. 1980 at 3:48 o'clock P. M., on

duly recorded in Vol. M80, of Deeds on Page 16381

Wm D. MILNE, County Clk

By Bernetha A. Hetch  
Fee \$10.50