

82309

MTC 1396-1272
Amendment to Memorandum of Lease

This Amendment to Memorandum of Lease is made and entered into as of this 9th day of November, 1987 by and between TOHA Investment Co., a California limited partnership of which Steve T. Okuma is a managing general partner (hereinafter referred to as "TOHA") and Peninsula Motel Associates, A Washington Limited Partnership (formerly Fairbanks Motel Associates, A Washington Limited Partnership) (hereinafter referred to as "PMA").

RECITALS

A. To evidence the agreements made in that certain Land Lease dated December 24, 1986 pertaining to certain real property located in Klamath County, State of Oregon and described on Schedule 1 attached hereto and incorporated herein by this reference (the "Property") under which TOHA was the lessor and PMA the lessee (the "Land Lease"), a Memorandum of Lease was filed on December 26, 1986 in volume M86, page 23779) of the official records of Klamath County, Oregon (the "Memorandum of Lease").

B. The parties hereto, to evidence certain modification to the terms of the Land Lease, hereby make this Modification to Memorandum of Lease.

WITNESSETH:

1. Continuance. Except as expressly modified hereby, the terms of the Memorandum of Lease and the Land Lease shall remain and continue in full force and effect.
2. Option to Acquire Interest. The second sentence of Section 7 of the Memorandum of Lease is hereby amended in its entirety to read as follows: "Furthermore, at any time on or after November 1, 1989, Tenant has the option to purchase Landlord's interest in and to the Lease and the Property for a purchase price specified in the Long Form Lease."
3. Subordination. Section 8 of the Memorandum of Lease is hereby amended in its entirety to read as follows: "The Long Form Lease provides that the Landlord is obligated to subordinate its interest in the Lease and to the Property to loans arranged by Tenant, but not in an amount in excess of \$1,100,000.00 and not more than once except on certain circumstances specified in the Long Form Lease."

RETURN: PERKINS COIE, LAW PARTNERSHIP
1900 WASHINGTON BUILDING
SEATTLE, WA 98101

ATTN: ANNA L. OSWALD

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DEC 9 1987

Dated this 9th day of November, 1987.

PENINSULA MOTEL ASSOCIATES, A
WASHINGTON LIMITED PARTNERSHIP,
ACTING BY AND THROUGH GERALD L.
WHITCOMB AND THE PENINSULA GROUP,
INCORPORATED, ITS GENERAL PARTNERS

By:

Gerald L. Whitcomb, General
Partner

By: The Peninsula Group, Incorporated,
General Partner

By:

Gerald L. Whitcomb, Chairman

TOHA INVESTMENT CO., A CALIFORNIA
LIMITED PARTNERSHIP,
ACTING BY AND THROUGH STEVE T.
OKUMA, ITS MANAGING GENERAL
PARTNER

By:

Steve T. Okuma, Managing
General Partner

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this 9th day of November, before me, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Gerald L. Whitcomb, to me known to be the general partner of Peninsula Motel Associates, A Washington Limited Partnership, the partnership which executed the within and foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said partnership for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument on behalf of said partnership.

Dated this 9th day of November, 1987.

21961

PENINSULA MOTEL ASSOCIATES, A
WASHINGTON LIMITED PARTNERSHIP,
ACTING BY AND THROUGH GERALD L.
WHITCOMB AND THE PENINSULA GROUP,
INCORPORATED, ITS GENERAL PARTERS

By:

Gerald L. Whitcomb, General
Partner

By: The Peninsula Group, Incorporated,
General Partner

By:

Gerald L. Whitcomb, Chairman

TOHA INVESTMENT CO., A CALIFORNIA
LIMITED PARTNERSHIP,
ACTING BY AND THROUGH STEVE T.
OKUMA, ITS MANAGING GENERAL
PARTNER

By:

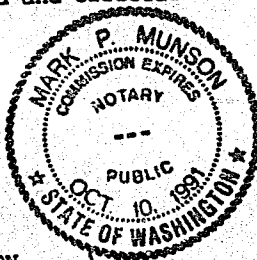
Steve T. Okuma
Steve T. Okuma, Managing
General Partner

STATE OF WASHINGTON)

COUNTY OF KING) ss.

On this 9th day of November, before me, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Gerald L. Whitcomb, to me known to be the general partner of Peninsula Motel Associates, A Washington Limited Partnership, the partnership which executed the within and foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said partnership for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument on behalf of said partnership.

WITNESS my hand and official seal the day and year in this certificate above written.



Mark P. Munson
 NOTARY PUBLIC in and for the State
 of Washington, residing at Seattle
 My commission expires: 10/10/91

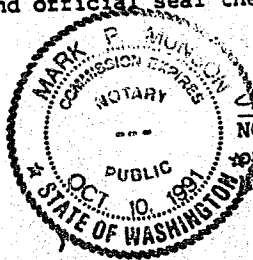
STATE OF WASHINGTON

) ss.

COUNTY OF KING

On this 9th day of November, before me, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Gerald L. Whitcomb, to me known to be the Chairman of The Peninsula Group, Incorporated, the corporation that executed the within and foregoing instrument, the partnership which executed the within and 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 was authorized to execute the said instrument, and on oath further stated that said corporation is the general partner of Peninsula Motel Associates, A Washington Limited Partnership, and that said instrument was the free and voluntary act and deed of said partnership for the uses and purposes therein mentioned.

WITNESS my hand and official seal the day and year in this certificate above written.



Mark P. Munson
 NOTARY PUBLIC in and for the State
 of Washington, residing at Seattle
 My commission expires: 10/10/91

STATE OF WASHINGTON

) ss.

COUNTY OF KING

On this 9th day of November, 1987, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Steve T. Okuma, to me known to be the Managing General Partner of TOHA Investment Co., the partnership that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said partnership for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument on behalf of said partnership.

WITNESS my hand and official seal the day and year in this certificate above written.

NOTARY PUBLIC in and for the State
of Washington, residing at _____
My commission expires: _____

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this 9th day of November, before me, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Gerald L. Whitcomb, to me known to be the Chairman of The Peninsula Group, Incorporated, the corporation that executed the within and foregoing instrument, the partnership which executed the within and 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 was authorized to execute the said instrument, and on oath further stated that said corporation is the general partner of Peninsula Motel Associates, A Washington Limited Partnership, and that said instrument was the free and voluntary act and deed of said partnership for the uses and purposes therein mentioned.

WITNESS my hand and official seal the day and year in this certificate above written.

NOTARY PUBLIC in and for the State
of Washington, residing at _____
My commission expires: _____

CAT. NO. NN00630
TO 21946 CA (1-83)

(Partnership)

 **TICOR TITLE INSURANCE**

STATE OF CALIFORNIA
COUNTY OF Los Angeles } ss.

On November 17, 1987 before me, the undersigned, a Notary Public in and for said State, personally appeared Steve T. Okuma -----

_____, personally known to me or proved to me on the basis of satisfactory evidence to be the person _____ who executed the within instrument as one ----- of the partners of the partnership that executed the within instrument, and acknowledged to me that such partnership executed the same.
WITNESS my hand and official seal.

Signature

Michelle Miller



(This area for official notarial seal)

110987/9043w

21964

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.

NOTARY PUBLIC in and for the State of
Washington, residing at _____.
My Commission Expires: _____.

Schedule 1

LEGAL DESCRIPTION

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

PARCEL 1:

Beginning at an iron pin on the North line of Byrd Avenue of Chelsea Addition, a subdivision of Klamath County, State of Oregon, which iron pin is at a point South 0°06' West along the East section line of Section 19, Township 38 South, Range 9 East of the Willamette Meridian, a distance of 688.3 feet and North 89°49' West along the North line of Byrd Avenue a distance of 444.4 feet from the iron pin (with Ball Race) which marks the Northeast corner of said Section 19; thence running North 89°49' West along the North line of Byrd Avenue a distance of 77.2 feet to an iron pin which lies on the Northeastly right of way line of State Highway No. 97, 95 feet at right angles from the Northeastly leg of same; thence North 38°32' West along the Northeastly right of way line of State Highway No. 97 (NOTE: The State Highway bearing of this line shows North 39°07½' West) a distance of 130.55 feet to a point; thence North 31°08' East at right angles a distance of 192.77 feet to an iron pin; thence South 38°32' East 13 feet to an iron pin; thence South 0°06' West parallel to the section line a distance of 211.1 feet, more or less, to the point of beginning, in the NE¼ of Section 19.

PARCEL 2:

A parcel of land lying in the NE¼ of NE¼ of Section 19, Township 38 South, Range 9 East of the Willamette Meridian, and being more particularly described as follows: Beginning at a point in the North line of Byrd St. of Chelsea Addition to the City of Klamath Falls; said point being 688.3 feet South and 236.3 feet West from the Northeast corner of said Section 19; thence North 89°49' West along the North line of said Byrd St. a distance of 208.71 feet; thence North 0°11' East a distance of 208.71 feet; thence South 89°49' East a distance of 208.71 feet; thence South 0°11' West a distance of 208.71 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 8th day
of December A.D., 19 87 at 8:55 o'clock A M., and duly recorded in Vol. M87
of Deeds on Page 21959.

Evelyn Biehn, County Clerk
By [Signature]

FEE \$35.00