

MEMORANDUM OF LEASE

DATED: August 8, 1988


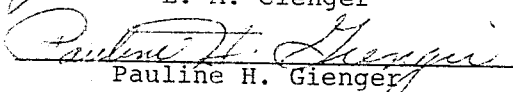
By an instrument in writing dated August 8, 1988 L. A. GIENGER and PAULINE H. GIENGER, dba Gienger Investments, Landlord, has leased to DARYL JAMES KOLLMAN and MARTA CARPENTER KOLLMAN, Tenants, the following described property situate in Klamath County, Oregon, to-wit:

Lot 20, West 1/2 of Lot 19, North 1/2 of Lot 21 and the NW 1/4 of Lot 22 in Section 16, Township 36, Range 7 East of the Willamette Meridian, together with the use of a roadway extending West from the Modoc Point Highway-State Highway 427 to the midpoint of the North line of Lot 11, together with an easement upon a roadway extending South from the mid point of the North line of Lot 11 South to the midpoint of the North line of Lot 19, all in Section 16, Township 36, Range 7 EWM

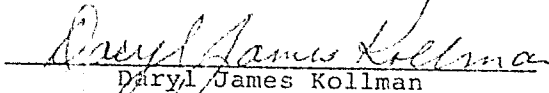

This Memorandum is executed to evidence and confirm the Lease referred to above, to which reference is made for its terms and conditions which include the following:

1. Term. August 8, 1988 through August 8, 1998, with option in the Tenant to renew for four successive 10 year terms.
2. Additional Property. The Lessee shall have the right to extend the Lease to the West 1/2 of Lots 11 and 14, Section 16, Township 36, Range 7 EWM.
3. Termination. Upon termination either party hereto may file a termination of lease without the consent or writing of the other party to remove a cloud upon the title to the property.

LANDLORD:

  
L. A. Gienger  
  
Pauline H. Gienger

TENANT:

  
Daryl James Kollman  
  
Marta Carpenter Kollman

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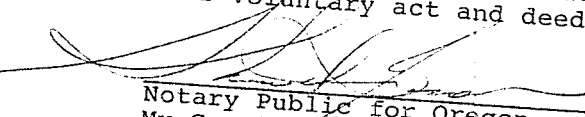
STATE OF OREGON

County of Klamath

ss.

13643

On this 18th day of August, 1988, personally appeared L. A. GIENGER and PAULINE H. GIENGER, Landlord, and acknowledged this Memorandum of Lease to be their voluntary act and deed.

  
Notary Public for Oregon

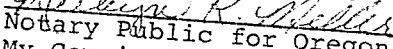
My Commission expires: 07-29-90

STATE OF OREGON

County of Klamath)

) ss.

On this 11th day of August, 1988, personally appeared DARYL JAMES KOLLMAN and MARTA CARPENTER KOLLMAN, Tenant, and acknowledged this Memorandum of Lease to be their voluntary act and deed.

  
Notary Public for Oregon

My Commission expires: 2-16-89

After Recording Return To:  
William P. Brandsness  
411 Pine Street  
Klamath Falls, OR 97601

2. MEMORANDUM OF LEASE  
88-08-09e (MP23)

STATE OF OREGON,  
County of Klamath ss.

Filed for record at request of:

William Brandsness

on this 23rd day of Aug. A.D., 19 88  
at 4:09 o'clock P.M. and duly recorded  
in Vol. M88 of Deeds Page 13642

Evelyn Biehn County Clerk

By Pauline Nielsen

Fee, \$13.00

Deputy.