

RECORDING REQUESTED BY AIR MAIL TO

21694

WEB SERVICE COMPANY, INC.
3690 FREEMAN BLVD.
REDONDO BEACH, CA 90278

MEMORANDUM OF LEASE

OR 35-00-002
Vol. m90 Page 21181

THIS MEMORANDUM OF LEASE is entered on 7/19, 1990 by and between ^{**}GREG CHAPIN (OWNER) and WEB SERVICE COMPANY, INC. (hereinafter referred to as "Lessor") and PARK PLACE MANAGEMENT COMPANY (hereinafter referred to as "Lessee"). Lessor hereby does lease to Lessee, and Lessee does hereby accept the exclusive possession of all common laundry facility(ies), now existing and hereafter created, and located on the real property and improvements consisting of 24 units, located at 4175-4180 Bristol Court, and located on the real property and improvements are herein referred to as the "property" and legally described in Exhibit "A" attached hereto, and by this reference, incorporated herein as though fully set forth. Lessor warrants and represents that only -0- units are plugged with their own washer or dryer connections.

By Greg Chapin by Cherri L. Horton, Agent

1. **Exclusive use and possession of leased premises.** Lessor does hereby grant, convey, and transfer to Lessee the exclusive use and possession of all common laundry facilities on the property, which facility(ies) is/are presently described as encompassing approximately 2 rooms, 200 each square feet, for its use as a laundry facility(ies).

2. **Term.** The term of this Lease is not disclosed herein, but it is not less than 3 years nor more than 20 years from the date of this Lease.

3. **Assignment or Transfer.** This lease shall be binding upon the parties hereto, their respective heirs, personal representatives, successors, assigns or transferees.

4. **Non-Competition Clause.** This lease contains a covenant by the Lessor not to compete, which is binding upon, and inures to the benefit of the heirs, administrators, successors, and assigns of the Lessor.

5. Lessor and Lessee have entered into an unrecorded Lease containing the provisions included herein and certain additional provisions. The provisions of the unrecorded Lease are incorporated herein by this reference. A copy of the unrecorded Lease is available for persons having a legitimate interest in the property, at the home office of Lessee located at 3690 Freeman Boulevard, Redondo Beach, California 90278-1165.

APPROVED: WEB SERVICE CO., INC., LESSEE
HOME OFFICE: 3690 Freeman Blvd.
Redondo Beach, Ca 90278

By J. L. Hunter
James L. Hunter, Asst. Sec.

1410

9/25/90

Witness

LESSOR:

GREG CHAPIN
PARK PLACE MGMT. CO.
Greg Chapin

By Cherri L. Horton
Cherri L. Horton, Agent

Title

Date

Witness

James Howland

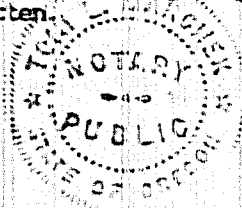
STATE OF OREGON

County of Multnomah

21182

On this 21st day of September, in the year 1990, before me Toni L. Marchek, a Notary Public in and for said County of Multnomah, State of Oregon, residing therein, duly commissioned and sworn, personally appeared James E. Howland, personally known to me (or ~~known to me on the oath/affirmation of~~ a credible witness personally known to me) to be the person whose name is subscribed to the within instrument as a witness thereto, who, being by me duly sworn, deposes and says; that the witness resides in Marion County, and that the witness was present and saw Cherri L. Horton-Agent, the person (or persons) whose name is or (names are) subscribed to the within instrument as a party (or parties) thereto, is (are) the person (or persons) described therein; that Cherri L. Horton-Agent, personally known to him to be the person (or persons) described therein, subscribed to and who executed said instrument as Agent for Gimp Chapin-Dumir on behalf of said party (or parties), executed the same in his presence and sight on behalf of said party (or parties) and duly acknowledged in the presence and hearing of witness that he executed the same and the witness subscribed his own name as a witness thereto.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the State of Oregon, County of Multnomah, the day and year in this certificate first above written.

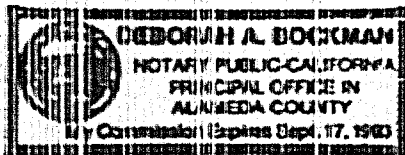


Toni L. Marchek
Notary Public and for said State
My commission expires: 12/17/90

STATE OF CALIFORNIA

COUNTY OF Alameda

} ss.



On this 26th day of September, in the year 19 90, before me, the undersigned, a Notary Public in and for said State, personally appeared James L. Hunter, WEB Service Company, Inc.

and _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons who executed the within instrument as _____ President and Assistant Secretary, respectively, of the Corporation therein named, and acknowledged to me that the Corporation executed it pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Deborah A. Beckman
Notary Public in and for said State.

EXHIBIT "A"

PARCEL 1:

A parcel of land situate in the SW 1/4 of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, and more particularly described as follows:

Beginning at a point on the South line of Bristol Avenue which is North 89° 32' 55" East a distance of 1,516.15 feet and South 0° 27' 05" East a distance of 30.0 feet from the Northwest corner of the S 1/2 S 1/2 NW 1/4 of said Section 11, said point also being the Northwest corner of Tract No. 1026, THE MEADOWS; thence continuing South 00° 27' 05" East along the West line of the Meadows, a distance of 145.0 feet to a point; said point being the true point of beginning; thence South 89° 32' 55" West parallel with the South line of Bristol Avenue, a distance of 110.0 feet to a point; thence South 00° 27' 05" East a distance of 270.0 feet to a point; thence North 89° 32' 35" East a distance of 110.0 feet, more or less, to the West line of the Meadows; thence North along said West line 270.0 feet, more or less, to the true point of beginning.

PARCEL 2:

A parcel of land situate in the SW 1/4 of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, and more particularly described as follows:

Beginning at a point on the South line of Bristol Avenue which is North 89° 32' 55" East a distance of 1,356.15 feet and South 0° 27' 05" East a distance of 30.0 feet from the Northwest corner of the S 1/2 S 1/2 NW 1/4 of said Section 11; thence continuing South 0° 27' 05" East parallel to the West line of THE MEADOWS, a distance of 145.0 feet to a point; said point being the true point of beginning; thence South 89° 32' 55" West, parallel with the South line of Bristol Avenue a distance of 100.00 feet to a point; thence South 0° 27' 05" East a distance of 150.0 feet to a point; thence North 89° 32' 55" East a distance of 100.0 feet to a point; thence North 0° 27' 05" West 150.0 feet to the point of beginning.

CODE 41 MAP 3909-11CA TL 6000
CODE 41 MAP 3909-11CB TL 8400
CODE 41 MAP 3909-11CB TL 9000
CODE 41 MAP 3909-11CD TL 1700

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

on this 22nd day of Oct. A.D. 19 90
at 2:27 o'clock P. M. and duly recorded
in Vol. M90 of Deeds Page 21181
Evelyn Biehn
County Clerk

By Pauline Mullendore

Deputy.

Fee, \$38.00