

51598

MEMORANDUM OF LEASE Vol. m98 Page 1227

DATED: December 31, 1997

BETWEEN: Raymond R. Colahan and Sharon L. Colahan, Husband and wife, and Ross H. Colahan and Raymond Colahan, as Trustees of the 1989 Kamahuka Family Trust, ("Landlord")

AND: Sierra Cascade Nursery, Inc. ("Tenant")

Pursuant to an Agricultural Lease of this same date, Landlord leased to Tenant that certain property in Klamath County, Oregon, described as follows:

The Southwest one-quarter of the Southwest one-quarter of Section 31, Township 37 South, Range 11 E.W.M.; the West one-half of the West one-half of Section 6 (government lots 4, 5, 6 and 7), Township 38 South, Range 11 E.W.M.; the East one-half of the East one-half of Section 1, Township 38 South, Range 11 $\frac{1}{2}$ E. W. M.; and

All irrigation apparatus used in connection with the irrigation of the above subject premise, including but not limited to two (2) pivots, main and wheel lines, wells, pumps and electrical panels.

The said lease is for the initial term of February 1, 1998 to December 31, 2007, but may be renewed for an additional term of five years by mutual agreement of the parties. The Lease also grants to Tenant a right of first refusal to purchase the Property during the term of the Lease.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING ANY INTEREST IN OR TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

IN WITNESS WHEREOF, the Landlord has caused this memorandum to be executed as of the day and year first above written.

Raymond R. Colahan
Raymond R. Colahan

Sharon L. Colahan
Sharon L. Colahan

1989 Kamahuka Family Trust:

Ross H. Colahan
Ross H. Colahan, Trustee

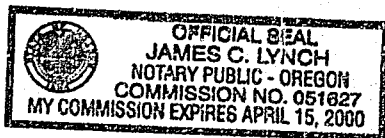
Raymond R. Colahan
Raymond Colahan, Trustee

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STATE OF OREGON, County of Lake) ss.

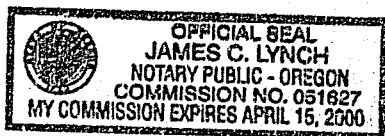
This instrument was acknowledged before me on January 7,
19 98, by Raymond R. Colahan and Sharon L. Colahan.



James Lynch
Signature of notarial officer
My commission expires: 15 April 2000

STATE OF OREGON, County of Lake) ss.

This instrument was acknowledged before me on January 7,
19 98, by Ross H. Colahan and Raymond Colahan as Trustees of the
19899 Kamahuka Family Trust.



James Lynch
Signature of notarial officer
My commission expires: 15 April 2000

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of William Ganong the 14th day
of January A.D., 19 98 at 2:27 o'clock P. M., and duly recorded in Vol. M98,
of Deeds on Page 1227.

FEE \$35.00

By Bernetha G. Latsch, County Clerk
Kathleen L. Latsch