

03 MAY 30 PM 3:36

MTC-60941

Vol M03 Page 36934

After recording, return to:  
Bendich, Stobaugh & Strong, P.C.  
900 Fourth Avenue, Suite 3800  
Seattle, WA 98164

State of Oregon, County of Klamath  
Recorded 05/30/2003 3:36 p.m.  
Vol M03 Pg 36934-36  
Linda Smith, County Clerk  
Fee \$ 36.00 # of Pgs 3

**MEMORANDUM AND  
SUBORDINATION OF LEASE**

**MEMORANDUM OF LEASE**


This is to notify all concerned that David J. Bettencourt, whose mailing address is 510 South 6th Street, Klamath Falls, OR 97601, Lessor, and D J Bettencourt, Inc., whose mailing address is 510 South 6th Street, Klamath Falls, OR 97601, Lessee, have entered into an unrecorded lease covering the real property legally described on the attached Exhibit A.

**SUBORDINATION OF LEASE**

m03-36920

The parties hereby subordinate their lease to the deed of trust that Lessor has granted or will grant to the Oregon Certified Business Development Corporation as security for a loan in the amount of \$260,000.

Dated this 21 day of MAY, 2003.

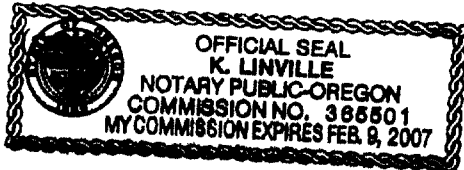
  
\_\_\_\_\_  
David J. Bettencourt, Lessor


D J Bettencourt Inc.

By:   
\_\_\_\_\_  
David J. Bettencourt, President

State of Oregon )  
County of Lincoln ) ss.

This instrument was acknowledged before me on May 1, 2003, by as  
of David J. Bettencourt.

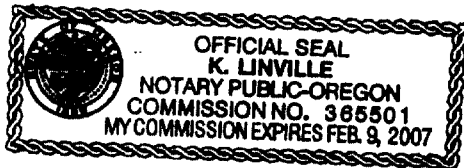


  
Notary Public in and for the State of Oregon

My commission expires: 2-9-07

State of Oregon )  
County of Clatsop ) ss.

This instrument was acknowledged before me on May 21, 2003, by David J. Bettencourt as President of D J Bettencourt, Inc.



*T. J. Senelle*  
Notary Public in and for the State of Oregon

My commission expires: 2-9-07

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

A tract of land situated in the SW1/4 NW1/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southwest corner of that certain tract of land conveyed to Fremont Glass & Millwork Co., recorded in Book M70 at page 1756, Klamath County Deed Records: thence South 00° 02' 15" East along the Easterly right of way line of Washburn Way a distance of 325.00 feet to the True Point of Beginning of this description; thence South 00° 02' 15" East along the Easterly right of way line of Washburn Way a distance of 158.76 feet to a 5/8 inch iron pin; thence South 89° 30' 00" East parallel with the South line of said Fremont Glass & Millwork Co. tract a distance of 175.00 feet to a 5/8 inch iron pin; thence North 00° 02' 15" West parallel with Washburn Way a distance of 158.76 feet to a 5/8 inch iron pin; thence North 89° 30' 00" West a distance of 175.00 feet to the true point of beginning of this description.

SAVING AND EXCEPTING THEREFROM the Southerly 30 feet thereof.

AND EXCEPTING THEREFROM that portion thereof conveyed to the State of Oregon, by and through its Department of Transportation by Deed dated November 14, 1995, recorded November 28, 1995 in Volume M95, Page 32345, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.