

AFTER RECORDING, RETURN TO:
William M. Ganong, Attorney at Law
514 Walnut Avenue
Klamath Falls OR 97601

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EXHIBIT B
MEMORANDUM OF LEASE

State of Oregon, County of Klamath
Recorded 09/29/04 9.13a m
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Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

DATED: August 20, 2004
BETWEEN: Swan Lake Ranch ("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:

Approximately 52 acres located in the Pine Flat area, west of Dairy, 1 mile north of US Highway 140, County of Klamath, Oregon. This parcel known as Township 38S, Range 11.5 E, Section 6, 7 & 18

All irrigation apparatus used in connection with the irrigation of the above subject premises including but not limited any main and wheel lines, wells, pumps and electrical panels and pump shed

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

[Signature]
Will Sites for Swan Lake Ranch

STATE OF OREGON, County of Klamath ss.

On Sept. 7, 2004, before me, Jessica Towne,
Notary Public, personally appeared Will Sites, personally known to me or proved to me on the satisfactory evidence to be the person(s) whose name is subscribed to the within instrument and acknowledged to me that they executed the same and that by their signatures on the instrument the persons executed the instrument.

WITNESS my hand and official seal,

[Signature]
Signature of Notary

