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State of Oregon, County of Klamath
Recorded 10/26/04 3:22 PM
Vol M04 Pg 73225-28
Linda Smith, County Clerk
Fee \$ 36.00 # of Pgs 4

MEMORANDUM OF LEASE

Klamath Cascade Group LLC, an Oregon limited liability company having an address of 2618 Westgate, Klamath Falls, Oregon 97603, as the "Landlord," and Staker & Parson Companies, a Utah corporation having an address of 1000 West Center, North Salt Lake, Utah 84054, as the "Tenant" entered into a Lease Agreement (the "Lease") dated as of the 4th day of October, 2004, for the real property located described on Exhibit A attached hereto and incorporated herein by reference (the "Property").

1. Landlord and Tenant have entered into the Lease to demise and let the Leased Premises, upon the terms and conditions more particularly set forth in the Lease, which terms and conditions are incorporated herein by reference and thereby made a part hereof.
2. Subject to the terms and conditions more particularly set forth in the Lease, the term of the Lease is seven (7) years with four (4) options to renew for seven (7) years each.
3. Reference is made to the Lease for a full statement of the terms and conditions thereof.
4. Nothing in this Memorandum shall be construed to amend, modify, change, alter, amplify, interpret or supersede any of the terms and provisions of the Lease, which Lease shall in all things control over this Memorandum.

There also exists a right of first refusal with respect to the Property. The right of first refusal is subject to the terms and conditions set forth in the Lease.

The provisions set forth in the Lease are hereby incorporated in this Memorandum.

This Memorandum may be executed in counterparts, each of which shall be an original and which, when taken together, shall constitute one and the same instrument.

[Signature Page to Follow]

AMERITITLE has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

3600
4/22/04

73226

Executed under seal this 4th day of October, 2004.

WITNESSES:

[Signature]

LANDLORD:

KLAMATH CASCADE GROUP LLC

By:

[Signature]

Name:

Bob Stewart

Title:

mgr.

STATE OF Oregon

COUNTY OF Klamath

I, Tamara L. McDaniel Notary Public of Klamath County, State of Oregon, do hereby certify that Bob Stewart personally came before me this day and acknowledged that he/she is the Manager of Klamath Cascade Group LLC, an Oregon limited liability company (the "Company"), and that he/she, as Manager of the Company, being authorized to do so, executed the foregoing on behalf of the Company.

WITNESS my hand and notarial seal this 4 day of October, 2004.



Notary Public:

[Signature]

Name:

Tamara L. McDaniel

Address:

300 Klamath Ave.
Klamath Falls, OR 97601

My Commission Expires:

12/17/05

[NOTARIAL STAMP OR SEAL]

73227

WITNESSES:

TENANT:

STAKER & PARSON COMPANIES

By: 

Name: J. Rocky Woodruff

Title: Vice President

STATE OF Utah

COUNTY OF Weber

I, Caralee Kotter, a Notary Public of Weber County, State of Utah, do hereby certify that J. Rocky Woodruff personally came before me this day and acknowledged that he is the Vice President of Staker & Parson Companies, a Utah corporation, and that he, as Vice President of the corporation, being authorized to do so, executed the foregoing on behalf of the corporation.

WITNESS my hand and notarial seal this 29 day of September, 2004.

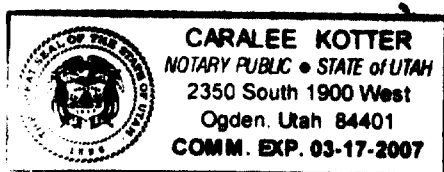
Notary Public: Caralee Kotter

Name: Caralee Kotter

Address: 2350 S. 1900 W.

Ogden Ut 84401

My Commission Expires: 3-17-07



[NOTARIAL STAMP OR SEAL]

Drafted by and when recorded, return to:

Gibson, Dunn & Crutcher LLP

1801 California Street, Suite 4200

Denver, Colorado 80202

Attention: Beau Stark, Esq.

EXHIBIT A

(Premises and Legal Description)

The N1/2 of the SE1/4 of Section 23, Township 34 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon.

EXCEPTING THEREFROM the SW1/4 of the NW1/4 of the SE 1/4 of Section 23, Township 34 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon. ALSO EXCEPTING THEREFROM that portion lying within the boundaries of Brown Road. Together with all mineral rights pertinent to the herein described property.