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State of Oregon, County of Klamath  
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Vol M04 Pg 83345-49  
Linda Smith, County Clerk  
Fee \$ 41.00 # of Pgs 5

After Recording Return to:

First Mutual Bank  
P.O. Box 1647  
Bellevue, WA 98009-1647

### MEMORANDUM OF LEASE

Grantor:	Wyoming CT MHC, L.P.
Grantor Address:	Wyoming Court MHC 4751 Bellm DR Klamath Falls, OR 97603
Grantee:	FIRST MUTUAL BANK
Grantee Address:	400 108th Ave NE Bellevue, WA 98004
Date of Instrument:	October 26, 2004
Abbreviated Legal Description:	Parcel 2 of Minor Land Partition 44-91 Full Legal Description on Exhibit A
Tax Parcel Number:	R-3909-013AB-04801-000

**LANDLORD WAIVER**

THIS AGREEMENT is made this 26 day of Oct, 2004  
 by Wyong CF MHC LP ("Landlord") for the benefit of  
 FIRST MUTUAL BANK ("Bank").

Landlord is the owner of a manufactured home park (the "Park") located on the real property legally described on attached Exhibit A (the "Property").

Landlord or an affiliate of Landlord has sold certain manufactured homes ("Manufactured Homes") and related improvements ("Site Improvements") to retail buyers ("Buyers") pursuant to retail installment contracts ("Contracts") that have been or will be sold to the Bank.

To induce the Bank to purchase the Contracts, Landlord agrees as follows with respect to each lease of space in the Park ("Lease") to a Buyer who has financed the purchase of his or her Manufactured Home through a Contract which has been sold to the Bank:

1. **Waiver of Lien Rights.** With respect to the Manufactured Homes and Site Improvements covered by Contracts purchased by the Bank, and the Leases of the spaces in which such Manufactured Homes reside, Landlord hereby waives any and all statutory or common law lien rights and/or rights to demand rental payments from the Bank, including, without limitation, those rights arising under RCW 59.20.074, RCW 60.72.010, ORS 87.162 and ORS 90.675.

2. **Consequences of Lease Default.** Landlord shall notify Bank in writing if any Buyer's rent becomes more than thirty (30) days past due. Landlord will not evict any Buyer from the Park while the Bank is still the holder of the Contract pertaining to that Buyer's Manufactured Home, regardless of whether rent is being paid. However, it is understood that pursuant to a separate agreement, Landlord or one of its affiliates has the right to buy the Contract in question from the Bank and after such purchase of the Contract and payment of the purchase price in full to the Bank, the purchaser is free to proceed with eviction proceedings.

3. **Warranties of Landlord.** Landlord warrants and represents that it is the sole owner of the Property and the Park, free of any liens or encumbrances other than:

W.M.B. 1st Trust deed

83347

4. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the state where the Property is located.

5. Attorneys Fees. The prevailing party shall be entitled to its reasonable attorneys fees and other costs and expenses in any action to enforce or interpret this Agreement.

DATED as of the day and year first above written.

LANDLORD:

Wyong Ct MK LP  
By: [Signature]  
Its: General Partner

STATE OF California  
 COUNTY OF Orange

ss.

I certify that I know or have satisfactory evidence that Brian L. Fitterer is the person who appeared before me, and said person acknowledged that said person signed this instrument, on oath stated that said person was authorized to execute the instrument and acknowledged it as the General Partner of Wyoming Court MHC, LP a corporation, to be the free and voluntary act of such corporation for the uses and purposes mentioned in the instrument.

Dated this 27<sup>th</sup> day of October, 2004.



Sara M. Michaud  
 (Signature of Notary)

Sara M. Michaud  
 (Legibly Print or Stamp Name of Notary)

Notary public in and for the state of  
CA, residing at Laguna Hills

My appointment expires 10/21/06

**EXHIBIT A**

**PARCEL 2 OF MINOR LAND PARTITION 44-91 SITUATED IN THE W ½ NE ¼ SECTION 13, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, AND FILED IN THE KLAMATH COUNTY CLERK'S OFFICE.**

**EXCEPTING THEREFROM THE PORTION OF THE FOLLOWING DESCRIBED TRACT OF LAND LYING WITHIN THE SW ¼ OF THE NE ¼;**

**A TRACT OF LAND SITUATED IN THE S ½ OF THE NE ¼ OF SECTION 13, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:**

**BEGINNING AT THE MOST SOUTHWESTERLY CORNER OF PARCEL 2 OF "MINOR LAND PARTITION 44-91," FROM WHICH THE ¼ CORNER COMMON TO SECTION 12 AND SAID SECTION 13 BEARS NORTH 27 DEGREES 31'04" WEST 1722.42 FEET; THENCE ALONG THE BOUNDARY OF SAID PARCEL 2, NORTH 35 DEGREES 00'09" EAST 213.04 FEET; NORTH 89 DEGREES 42'49" WEST 240.00 FEET AND NORTH 42 DEGREES 54'50" WEST 34.30 FEET TO A POINT ON THE NORTH LINE OF THE EASEMENT AS DESCRIBED IN DEED VOLUME 291, PAGE 438 OF THE KLAMATH COUNTY DEED RECORDS; THENCE SOUTH 89 DEGREES 42'49" EAST, ALONG SAID NORTH LINE 670.27 FEET TO A POINT ON THE EAST LINE OF THE W ½ OF THE NE ¼ OF SAID SECTION 13; THENCE NORTH 00 DEGREES 18'23" EAST 4.51 FEET TO THE NE 1/16 CORNER OF SAID SECTION 13; THENCE SOUTH 89 DEGREES 56'54" EAST, ALONG THE NORTH LINE OF THE SE ¼ OF THE NE ¼ OF SAID SECTION 13, 356.08 FEET TO A POINT ON THE NORTHERLY LINE OF THAT TRACT OF LAND DESCRIBED IN DEED VOLUME 308, PAGE 618; THENCE SOUTH 72 DEGREES 58'03" WEST, ALONG SAID NORTHERLY LINE, 516.80 FEET; THENCE ALONG THE BOUNDARY OF SAID PARCEL 2, NORTH 75 DEGREES 46'50" WEST 128.10 FEET AND SOUTH 72 DEGREES 58'03" WEST 279.15 FEET TO THE POINT OF BEGINNING.**