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RETURN TO:
Brandsness, Brandsness, Rudd & Bunch, P.C.
411 Pine Street
Klamath Falls, OR 97601

State of Oregon, County of Klamath
Recorded 01/18/05 3:55 p m
Vol M05 Pg 03760-62
Linda Smith, County Clerk
Fee \$ 36.00 # of Pgs 3

MEMORANDUM OF COMMERCIAL LEASE
AND
RIGHT OF FIRST REFUSAL

Date: January 1, 2005

Between: David T. Regnier and Joann Regnier ("Landlord")
60690 Billadeau Road
Bend, OR 97701

And: West One Automotive Group, Inc., ("Tenant")
An Oregon corporation
2046 NW Irving
Portland, OR 97209

By an instrument in writing Landlord has leased to Tenant the real property situated thereon at 2025 Highway 20, Bend, Oregon, as more fully described on Exhibit A attached hereto.

This Memorandum is executed to evidence and confirm the Commercial Lease and Right of First Refusal referred to above, to which reference is made for its terms and conditions which include the following:

1. Term. January 1, 2005 through December 31, 2019 with option in the Tenant to renew for two successive five-year terms.

1. Right of First Refusal. During the original term or any renewal term of the Commercial Lease the Tenant has a Right of First Refusal to purchase the property. A more detailed description of this right is set forth in the instrument

Statutory Disclaimer. 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 FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY

1. MEMORANDUM OF LEASE

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PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

Executed effective as of the day and year first above written.

Landlord:

David T. Regnier
David T. Regnier

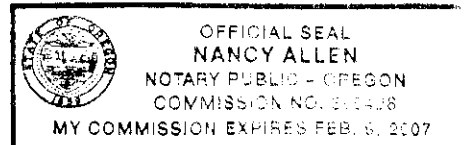
Joann Regnier
Joann Regnier

STATE OF OREGON)
) ss.
County of Deschutes)

Tenant:

West One Automotive Group, Inc.

By: Ted L. Anderson
Ted L. Anderson, President



Personally appeared David T. Regnier and Joann Regnier and acknowledged this Memorandum of Commercial Lease and Right of First Refusal to be their voluntary act and deed.

Dated: 12-16-04

Janel M Gillihan
Notary Public for Oregon
My Commission expires: 8-16-05

STATE OF OREGON)
) ss.
County of Multnomah)

Personally appeared Ted L. Anderson, President of West One Automotive Group, Inc., and acknowledged this Memorandum of Commercial Lease and Right of First Refusal to be his voluntary act and deed as authorized by its board of directors.

Janel M Gillihan
Notary Public for Oregon
My Commission expires: Feb 9, 2007



EXHIBIT A**Regnier / West One Automotive Group, Inc. Lease**

In Township 17 South, Range 12, East of the Willamette Meridian, Deschutes County, Oregon, a part of Section 34, beginning at the center-South 1/16th corner of said Section 34; thence North 89°53'45" West, 264 feet; thence South 00°06'15" West, 480 feet; thence South 89°53'45" East, 264 feet; thence Northerly along the North-South centerline of said Section to the point of beginning, less the property belonging to the State of Oregon, by and through its State Highway Commission.

MERRILL O'SULLIVAN, LLP

ATTORNEYS AT LAW
1070 NW BOND ST., SUITE 303
BEND, OR 97701