

2008-003064

Klamath County, Oregon



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03/11/2008 10:27:47 AM

Fee: \$36.00

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For placement of label to record attached
Memorandum of Lease with attached Exhibit A

LESSOR: Klamath High Desert, LLC

LESSEE: J R Zukin Corporation dba Meadow Outdoor Advertising

Legal Description:

A tract of land situated in the SW1/4 of the NW1/4 of Section 8, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the Southeasterly right of way line of the Weed-Klamath Falls Highway, which point is North 44° 50 1/2' East a distance of 138 feet from the intersection of the Southeasterly line of said Highway with the Westerly line of Section 8, and thence the point of beginning; thence continuing North 44° 50 1/2' East along said Southeasterly line a distance of 300 feet; thence North 45° 09 1/2' West a distance of 20 feet; thence North 44° 50 1/2' East along aforementioned Highway right of way line a distance of 50 feet; thence South 45° 09 1/2' East at right angles a distance of 320 feet; thence South 44° 09 1/2' West parallel to said Highway line a distance of 350 feet; thence North 45° 09 1/2' West 300 feet to the point of beginning.

EXCEPTING THEREFROM that portion conveyed to Klamath County, by Deed dated February 20, 1985, recorded April 1, 1985 in Volume M85, page 4700; and Deed dated March 19, 1985, recorded April 1, 1985 in Volume M85, page 4702, all Microfilm Records of Klamath County, Oregon.

RETURN DOCUMENTS TO: Meadow Outdoor Advertising
PO Box 331
The Dalles, OR 97058

Return to:
Meadow Outdoor Advertising
PO Box 331
The Dalles, OR 97058-0331

MEMORANDUM OF LEASE

This Memorandum of Lease is recorded by the parties with reference to that certain lease dated April 24, 2007, as amended 2-26-2008 (the "Lease") regarding certain real property located in the City of Klamath Falls, County of Klamath, State of Oregon, which is more particularly described in Exhibit A attached (the "Property"). This memorandum acknowledges Klamath High Desert, LLC, an Oregon limited liability company, as Lessor and J R Zukin Corporation, a California corporation, dba Meadow Outdoor Advertising, as Lessee. This memorandum is executed to evidence and confirm the Lease, to which reference is made for its terms and conditions.

DATED this 26th day of February, 2008.

Lessor:

Klamath High Desert, LLC, an Oregon limited liability company

By: Jim Clough

Print Name: Jim Clough

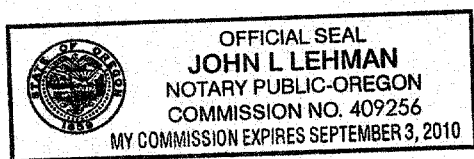
Title: Manager

Lessee:

J R Zukin Corporation, a California corporation,
dba Meadow Outdoor Advertising

STATE OF OREGON)
) ss.
COUNTY OF KLAMATH)

This instrument was acknowledged before me on FEBRUARY 26, 2008 by JIM CLOUGH as MANAGER of Klamath High Desert, LLC, an Oregon limited liability company.



John L. Lehman
Notary Public for Oregon
My commission expires:

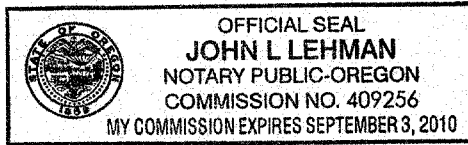
(Additional Notary Acknowledgement contained on following page.)

708011.0001/687027.1

MEMORANDUM OF LEASE

STATE OF OREGON)
) ss.
COUNTY OF WASCO)

This instrument was acknowledged before me on FEBRUARY 28, 2008 by
J. CHRIS ZUKIN as VICE PRESIDENT of J R Zukin
Corporation, a California corporation, dba Meadow Outdoor Advertising.



John L. Lehman
Notary Public for Oregon
My commission expires: SEPTEMBER 3, 2010

EXHIBIT "A"
LEGAL DESCRIPTION

A tract of land situated in the SW1/4 of the NW1/4 of Section 8, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the Southeasterly right of way line of the Weed-Klamath Falls Highway, which point is North $44^{\circ} 50' 1/2''$ East a distance of 138 feet from the intersection of the Southeasterly line of said Highway with the Westerly line of Section 8, and the true point of beginning; thence continuing North $44^{\circ} 50' 1/2''$ East along said Southeasterly line a distance of 300 feet; thence North $45^{\circ} 09' 1/2''$ West a distance of 20 feet; thence North $44^{\circ} 50' 1/2''$ East along aforementioned Highway right of way line a distance of 50 feet; thence South $45^{\circ} 09' 1/2''$ East at right angles a distance of 320 feet; thence South $44^{\circ} 09' 1/2''$ West parallel to said Highway line a distance of 350 feet; thence North $45^{\circ} 09' 1/2''$ West 300 feet to the point of beginning.

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