

2009-004715

Klamath County, Oregon

After recording, return to:
ROBERT A. SMEJKAL, P.C.
Attorney at Law
PO Box 654
Eugene, OR 97440



00063683200900047150020029

04/03/2009 11:32:36 AM

Fee: \$31.00

1st 1324277

MEMORANDUM OF LEASE AND OPTION AGREEMENT

PURSUANT TO a Lease and Option Agreement dated effective March 1, 2009, --
RICHARD M. TIENHAARA and KERRY G. TIENHAARA granted to LARAE, LLC, an
Oregon limited liability company, an option to purchase certain real property located in Klamath
County, Oregon, which is more particularly described on Exhibit "A" attached hereto and by this
reference incorporated herein (the "Property").

The option to purchase the Property shall expire one (1) year from the effective date of
March 1, 2009, unless renewed, or unless sooner terminated pursuant to the Lease and Option
Agreement, and is subject to the terms and conditions as set forth in the Lease and Option
Agreement.

DATED this 26 day of February, 2009.

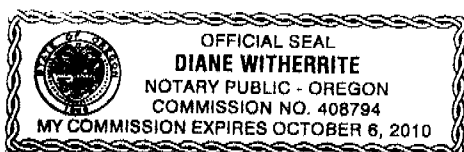
LESSORS:

Richard M. Tienhaara
RICHARD M. TIENHAARA

Kerry G. Tienhaara
KERRY G. TIENHAARA

STATE OF OREGON, County of Wallowa) ss.

This instrument was acknowledged before me on the 26 day of February,
2009, by RICHARD M. TIENHAARA and KERRY G. TIENHAARA, husband and wife.



Diane Witherrite
NOTARY PUBLIC FOR OREGON

F26-

EXHIBIT A

LEGAL DESCRIPTION: Real property in the County of KLAMATH, State of Oregon, described as follows:

PARCEL 1:

A RECTANGULAR PORTION OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 24 SOUTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT WHERE THE NORTH-SOUTH CENTER LINE OF SAID SECTION 17 INTERSECTS THE NORTHEASTERLY LINE OF THE HIGHWAY RIGHT-OF-WAY OF OREGON STATE HIGHWAY 58; THENCE ALONG SAID NORTHEASTERLY LINE OF SAID RIGHT-OF-WAY IN A GENERALLY NORTHWESTERLY DIRECTION, A DISTANCE OF 650 FEET TO A POINT WHICH IS THE TRUE POINT OF BEGINNING; THENCE AT RIGHT ANGLES TO SAID HIGHWAY RIGHT-OF-WAY LINE IN A GENERALLY NORTHEASTERLY DIRECTION 250 FEET TO A POINT, THENCE AT RIGHT ANGLES TO SAID LAST COURSE AND IN A GENERALLY NORTHWESTERLY DIRECTION A DISTANCE OF 300 FEET TO A POINT; THENCE AT RIGHT ANGLES TO SAID COURSE, AND IN A GENERALLY SOUTHWESTERLY DIRECTION 250 FEET, MORE OR LESS, TO THE SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID OREGON STATE HIGHWAY 58; THENCE ALONG SAID NORTHEASTERLY LINE OF SAID RIGHT-OF-WAY IN A GENERALLY SOUTHEASTERLY DIRECTION, A DISTANCE OF 300 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

PARCEL 2:

A PORTION OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 24 SOUTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT WHERE THE NORTH-SOUTH CENTER LINE OF SAID SECTION 17 INTERSECTS THE NORTHEASTERLY LINE OF THE HIGHWAY RIGHT-OF-WAY OF OREGON STATE HIGHWAY 58; THENCE ALONG SAID NORTHEASTERLY LINE OF SAID RIGHT-OF-WAY IN A GENERALLY NORTHWESTERLY DIRECTION, A DISTANCE OF 1300 FEET TO A POINT WHICH IS THE TRUE POINT OF BEGINNING AT RIGHT ANGLES TO SAID HIGHWAY RIGHT-OF-WAY LINE IN A GENERALLY NORTHEASTERLY DIRECTION 250 FEET TO A POINT, THENCE AT RIGHT ANGLES TO SAID LAST MENTIONED COURSE AND IN A GENERALLY SOUTHEASTERLY DIRECTION, 350 FEET TO A POINT; THENCE AT RIGHT ANGLES TO SAID LAST MENTIONED COURSE, AND IN A GENERALLY SOUTHWESTERLY DIRECTION 250 FEET, MORE OR LESS, TO SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID OREGON STATE HIGHWAY 58; THENCE ALONG SAID NORTHEASTERLY LINE OF SAID RIGHT-OF-WAY IN A GENERALLY NORTHWESTERLY DIRECTION, A DISTANCE OF 350 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.