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Meadow Outdoor Advertising
P.O. Box 331
The Dalles, OR 97058

2009-010634
Klamath County, Oregon



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08/07/2009 09:23:09 AM

Fee: \$26.00

MEMORANDUM OF LEASE

By an instrument in writing dated JULY 23, 2009,
SHIRLEY F. HILYARD, Lessor(s), leased to J R Zukin Corporation, a
California corporation, dba Meadow Outdoor Advertising, Lessee, and granted to Lessee a right of first refusal to
purchase, the following described real property in the County of KLAMATH, State of OREGON.

TOWNSHIP 39 RANGE 09 SECTION 02 BD
TAX LOT # 3800, SEE ATTACHED EXHIBIT "A"
FOR COMPLETE LEGAL DESCRIPTION.

**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 PLANNING DEPARTMENT TO VERIFY APPROVED USES.**

This memorandum is executed to evidence and confirm the agreement referred to above, to which
reference is made for its terms and conditions.

DATED this 23RD day of JULY, 2009

Shirley F. Hilyard
Lessor:

STATE OF OREGON)
County of KLAMATH)

ss. JULY 23, 2009

Personally appeared the above named SHIRLEY F. HILYARD and
acknowledged the foregoing instrument to be his voluntary act and deed.

BEFORE ME:

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

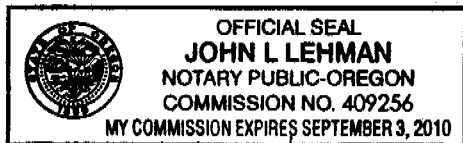


EXHIBIT "A"
LEGAL DESCRIPTION

A portion of the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at a 1 inch axle marking the Southwesterly corner of lot 82 of Pleasant Home Tracts, a duly recorded subdivision; thence North 89 degrees 24' 30" East along the Southerly boundary of said Lot 82 and said Pleasant Home Tracts a distance of 660.20 feet to a 3/4 inch iron pipe; thence South 00 degrees 35' 00" East a distance of 1301.82 feet to the Northerly right of way line of South Sixth Street (State Highway No. 140); thence North 88 degrees 59' 04" East along said Northerly right of way line 102.50 feet to the true point of beginning as marked by a P-K Nail; thence continuing along said Northerly right of way line North 88 degrees 59' 04" East 142.5 feet to a 1/2 inch iron pin on the Easterly line of that parcel of land as described in Deed Volume M72, page 760, Records of Klamath County, Oregon; thence along said Easterly line North 00 degrees 35' 00" West 154.43 feet to a 5/8 inch iron pin; thence South 89 degrees 25' 00" West 142.52 feet to a 5/8 inch iron pin; thence South 00 degrees 35' 00" East 155.35 feet to the true point of beginning, with bearings based on Survey No. 1480, as recorded in the office of the Klamath County Surveyor.