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

2009-010639
Klamath County, Oregon



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08/07/2009 09:42:13 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 03DA

TAX LOT #500; 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

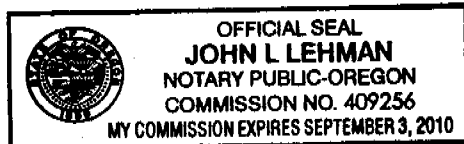


EXHIBIT "A"
LEGAL DESCRIPTION

A parcel of land lying in the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon being more particularly described as follows:

Beginning at a point which is South 55.03 feet and South 89 degrees 14' West 298 feet from the quarter section corner common to Sections 2 and 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, said point also being 53 feet South of (when measured at right angles to) the relocated center line of the Klamath Falls – Malin Highway; thence continuing South 89 degrees 14' West a distance of 132 feet; thence South 0 degrees 30'30" East a distance of 137 feet; thence North 89 degrees 58'30" East a distance of 132 feet; thence North 0 degrees 30'30" West a distance of 137 feet to the point of beginning.