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03/26/2010 09:40:38 AM

Fee: \$47.00

AFTER RECORDING, RETURN TO:
Con P. Lynch, Attorney at Law
PO Box 741, Salem, OR 97308

MEMORANDUM OF LEASE

By an instrument in writing dated Jan 8, 2010, N & J FLYNN ENTERPRISES, LLC, an Oregon limited liability company, **Landlord**, has leased to FLYNN & SONS, LLC, an Oregon limited liability company, **Tenant**, the following described real property located in Klamath County, Oregon:

See attached Exhibit "A".

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

1. Term: January 1, 2009, through December 31, 2029, with option in the Tenant to renew for one five-year term.
2. Option: Tenant has the option to purchase the property in certain circumstances.
3. First Right of Refusal: Tenant has a first right of refusal for the property.

LANDLORD:

N & J FLYNN ENTERPRISES, LLC

Nora L. Flynn
Nora L. Flynn, Manager

John C. Flynn
John C. Flynn, Manager

TENANT:

FLYNN & SONS, LLC

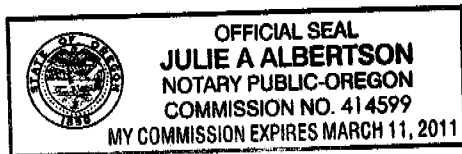
Nora L. Flynn
Nora L. Flynn, Manager

John C. Flynn
John C. Flynn, Manager

Neil J. Flynn
Neil J. Flynn, Manager

STATE OF OREGON)
) ss.
County of Lake)

On January 8, 2010, personally appeared the above named NORA L. FLYNN and JOHN C. FLYNN, Managers of Landlord, and acknowledged the foregoing instrument to be their voluntary act. Before me:



Julie A Albertson
Notary Public for Oregon
My Commission Expires: 03-11-2011

EXHIBIT "A"

In the County of Klamath, State of Oregon, as follows:

Parcel #1 – A parcel of land situate in Section 23, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: All that portion of Lots 2, 7, 10 and 15 lying Westerly of a line 20 feet West of the West Bank of the Canal and Brown Mineral Creek, EXCEPTING that portion thereof, lying in the right of way of the Klamath Falls-Lakeview Highway.

**TAX INFORMATION: Code No. 008; Account No. 3612-00000-09200-000;
Key No. 353192**

Parcel #2 – In Section 23, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon: Government Lots 6, 11, 14, 19, 22, 27 and 30 and Government Lot 3 EXCEPT the North 429 feet of the West 610 feet.

**TAX INFORMATION: Code No. 008; Account No. 3612-023BO-00100-000;
Key No. 357349.
Code No. 008; Account No. 3612-023BO-00800-000;
Key No. 353183.
Code No. 008; Account No. 3612-00000-08900-000;
Key No. 353218.
Code No. 008; Account No. 3612-00000-09000-000;
Key No. 353236.**

Parcel #3 – Government Lots 28 and 29, Section 13, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, lying Northerly and Westerly of Oregon State Highway 140, EXCEPTING THEREFROM that portion sold to the State of Oregon, by and through its Department of Transportation, Highway Division, by Warranty Deed recorded November 21, 1978 in Volume M78, Page 26342, Microfilm Records of Klamath County, Oregon.

**TAX INFORMATION: Code No. 008; Account No. 3612-01300-00900-000;
Key No. 352424**

Parcel #4 – The SE ¼ of Section 14, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon.

**TAX INFORMATION: Code No. 008; Account No. 3612-01400-00700-000;
Key No. 352503**