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03/26/2010 09:40:48 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 & N FLYNN PROPERTIES, 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 &amp; N FLYNN PROPERTIES, LLC

Nora L. Flynn  
Nora L. Flynn, Manager

Neil J. Flynn  
Neil J. Flynn, Manager

**TENANT:**

FLYNN &amp; 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 NEIL J. 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.**