

NR 92648-KP

2012-005268

Klamath County, Oregon



00118289201200052680030030

Recording Requested By:

378865029-3

50535350-04

Sterling Savings Bank

05/16/2012 03:27:50 PM

Fee: \$47.00

and When Recorded Mail to:

TIMOTHY & KENDI SOUTHWELL

2345 WIARD STREET

KLAMATH FALLS, OR 97603

(Space above this line for Recorder's use)

MEMORANDUM OF LEASE

This memorandum of lease is made MAY 8, 2012 between TIMOTHY SOUTHWELL & KENDI SOUTHWELL ("Landlord") and AMERICAN MARINE & RV, LLC, AN OREGON LIMITED LIABILITY COMPANY ("Tenant"),

1. TERMS AND PREMISES. Landlord leases to Tenant, and Tenant leases from Landlord, the real property located in the City of KLAMATH FALLS, State of OREGON described in Exhibit A attached to this memorandum of lease, for a term of TEN (10) YEARS, WITH FOUR (4), FIVE (5) YEAR OPTIONS TO RENEW, commencing on CLOSE OF ESCROW pursuant to the provisions of the lease between the parties, which lease is dated JANUARY 25, 2012 ("the Lease"). These provisions are incorporated into this memorandum of lease by reference.
2. PROVISIONS BINDING ON LANDLORD. The provisions of the Lease to be performed by Landlord, whether to be performed at the premises or in any other portion of the premises and whether affirmative or negative in nature, are intended to and shall bind Landlord and its successors and tenants at any time, and shall inure to the benefit of Tenant and its successors.
3. PURPOSE OF MEMORANDUM OF LEASE. This memorandum of lease is prepared for the purpose of recordation, and it in no way modifies the provisions of the lease referred to in subparagraph 1.

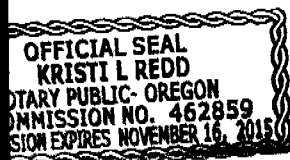
(Landlord) -TIMOTHY SOUTHWELL & KENDI SOUTHWELL

X By: [Signature]
TIMOTHY SOUTHWELL

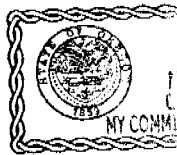
X By: [Signature]
KENDI SOUTHWELL

(Tenant) -AMERICAN MARINE & RV, LLC, AN OREGON LIMITED LIABILITY COMPANY

X By: [Signature]
TIMOTHY SOUTHWELL, MEMBER/MANAGER



472424



X By: Kendi Southwell
KENDI SOUTHWELL, MEMBER/MANAGER

State of Oregon
County of Klamath

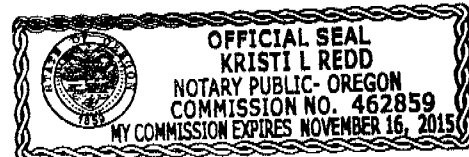
On May 11, 2012 before me Kristi L. Redd

Notary Public, personally appeared Timothy Southwell & Kendi Southwell who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) members of American Marine RV, LLC ~~is/are~~ subscribed to the within instrument and acknowledged to me that ~~he/she/they~~ executed the same in ~~his/her/their~~ authorized capacity(ies) and that by ~~his/her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Oregon that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Kristi L. Redd (Seal)



State of Oregon
County of Klamath

On May 11, 2012 before me Kristi L. Redd

Notary Public, personally appeared Timothy Southwell & Kendi Southwell who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) ~~is/are~~ subscribed to the within instrument and acknowledged to me that ~~he/she/they~~ executed the same in ~~his/her/their~~ authorized capacity(ies) and that by ~~his/her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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WITNESS my hand and official seal.

Kristi L. Redd



EXHIBIT "A"
LEGAL DESCRIPTION

Parcel 1:

A portion of Tract No. 1 of KIELSMEIER ACRE TRACTS, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the East line of said Tract No. 1 of KIELSMEIER ACRE TRACTS which is East along the highway a distance of 162.5 feet and South along said East line a distance of 135.0 feet from the Northwest corner of said Tract No. 1; thence continuing South along said East line a distance of 292.5 feet to a point; thence West parallel to the North line of said Tract No. 1, a distance of 162.5 feet to a point on the East right of way line of Wiard Street; thence North along said right of way line 292.5 feet to a point; thence East 162.5 feet to the point of beginning.

Parcel 2:

The West 150.5 feet of Tract 11, KIELSMEIER ACRE TRACTS, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.