

2013-012463

Klamath County, Oregon



11/06/2013 09:11:18 AM

Fee: \$52.00

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Jeremy Magrath
Sierra-Cascade Nursery, Inc.
9650 Gateway Drive, Suite 203
Reno, Nevada 89521

MEMORANDUM OF LEASE AMENDMENT

This Memorandum of Lease Amendment is dated as of October 30, 2013 and is between Grant F. Brown and Lois M. Brown (collectively "**Lessor**") and Sierra-Cascade Nursery, Inc. ("**Lessee**").

The parties entered into a Commercial Farm Lease (the "**Lease**") dated November 1, 1998 that granted to Lessee, among other rights, the right to purchase approximately 194 acres in Klamath County, Oregon described in Exhibit A (the "**Premises**").

In a Memorandum of Agreement dated on or about November 4, 2010, the parties agreed that Lessor would be able to remove approximately 20 acres of the Premises from the purchase option in exchange for a reduction of the purchase price owed by Lessee.

Lessor is presently working to complete a land partition with Klamath County Planning Department to create a separate parcel for the acreage that will be retained by Lessor.

Lessor anticipates that additional time will be required to complete the land partition, and therefore on or about October 30, 2013, the parties entered into Amendment No. 1 to Commercial Farm Lease (the "**Amendment**") to extend the period for exercise of the purchase option and completion of the purchase accordingly.

The parties therefore agree as follows:

1. **Purchase Option Extension.** Under the terms of the Amendment, the Lessor granted to Lessee an extension to exercise Lessee's exclusive purchase option to a date that is 10 days after Lessee receives notice from Lessor that the Klamath County land partition is completed and the Premises is ready for sale.

2. **Incorporation of Lease Provisions.** Reference is made to the Lease and the Amendment for the complete statement of the rights and obligations of the Lessor and Lessee. Copies of the Lease and the Amendment are retained at the offices of the Lessor and Lessee set forth below. The execution and recording of this Memorandum shall not limit, increase, or in

any manner affect any terms of the Lease, the Amendment or the rights, interests, or obligations of the Lessor and Lessee.

3. **Successors and Assigns.** This Memorandum, the Lease, and the Amendment shall bind and inure to the benefit of the parties and their respective heirs, successors, and assigns consistent with the provisions of the Lease and the Amendment.

The Lessor and Lessee have executed this Memorandum as of the date first written above.

Lessor:

Grant F Brown
Grant Brown

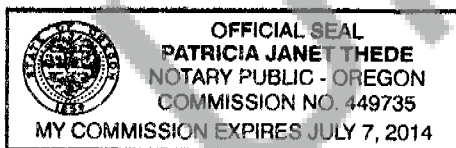
Address: 8200 Bliss Road,
Bonanza, Oregon 97623

Lois Brown
Lois Brown

Address: 8200 Bliss Road,
Bonanza, Oregon 97623

STATE OF OREGON
COUNTY OF KLAMATH

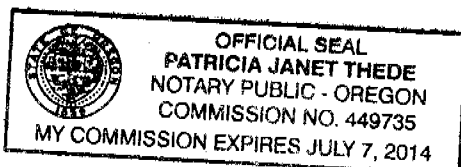
This instrument was acknowledged before me on October 25, 2013 by
Grant Brown



Patricia Janet Thede
Notary Public

STATE OF OREGON
COUNTY OF KLAMATH

This instrument was acknowledged before me on October 25, 2013 by
Lois Brown



Patricia Janet Thede
Notary Public

Lessee:



Sierra-Cascade Nursery, Inc.

by: Randy Jertberg

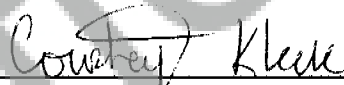
its: Chief Executive Officer

Address: 472-715 Johnson Road
Susanville, California 96130

STATE OF OREGON
COUNTY OF KLAMATH

This instrument was acknowledged before me on November 5th, 2013 by Randy Jertberg as Chief Executive Officer of Sierra-Cascade Nursery, Inc.





Notary Public

Exhibit A
Premises Description

Parcel 1 of Land Partition 43-10 (For Lawful Creation) situated in the S1/2 of Section 1 and the N1/2 N1/2 of Section 12, Township 38 South, Range 11 1/2 East of the Willamette Meridian, Klamath County, Oregon, filed April 13, 2011 in Volume 2011-004744, Microfilm Records of Klamath County, Oregon.

Also known as:

The Northwest 1/4 of the Southeast 1/4 south of Callahan Road, the Southeast 1/4 of the Southwest 1/4 and the Southwest 1/4 of the Southeast 1/4 of Section 1, Township 38, South, Range 11 1/2 East Willamette Meridian, Klamath County. Also described as Klamath County assessor parcel 900, totaling 114.65 acres.

The Northeast 1/4 of the Northwest 1/4 and the Northwest 1/4 of the Northeast 1/4 of Section 12, Township 38 South, Range 11 1/2 East Willamette Meridian, Klamath County, Oregon. Also described as Klamath County assessor's parcel number 200 totaling 79.59 acres.