

2015-005058

Klamath County, Oregon

05/18/2015 02:19:52 PM

Fee: \$67.00

After recording, please return to:
TSA Stores, Inc.
1050 West Hampden Avenue
Englewood, Colorado 80110
Attention: Real Estate Department

MEMORANDUM OF SHOPPING CENTER LEASE

Demise. Pursuant to a Shopping Center Lease having the date set forth below ("Lease"), between the "Landlord" and "Tenant" named below, Landlord has leased and does hereby lease to Tenant the "Premises" described below for the "Term" described below and otherwise upon the terms and conditions set forth in the Lease. Capitalized terms used but not defined herein have the meanings set forth for such terms in the Lease.

Effective Date of Lease. JUNE 25, 2013

Name and Address of Landlord. KLAMATH-JEFFERSON, LLC, an Oregon limited liability company, having an office at c/o Dickerhoof Properties, LLC, 1600 SW Western Blvd., Suite 175, Corvallis, Oregon 97333.

Name and Address of Tenant. TSA STORES, INC., a Delaware corporation, having an office at 1050 West Hampden Avenue, Englewood, Colorado 80110, Attention: Senior Vice President—Real Estate.

Description of Premises. Approximately 10,098 square feet of Floor Area and being a part of the Jefferson Square shopping center ("Shopping Center") located in the City of Klamath Falls, County of Klamath and State of Oregon, and constructed on land described in Exhibit A attached hereto. The location of the Premises within the Shopping Center is depicted on the site plan attached hereto as Exhibit B.

Term of Lease. Commencing on the Commencement Date of the Lease and ending on the last day (i.e., January 31) of the 10th Lease Year.

Options to Extend. The Lease grants to Tenant successive options to extend the Term from the date upon which the Term would otherwise expire for three additional periods of five years each.

Development Restrictions.

(a) Protected Accessways. Landlord will not cause or permit any material change in the size, location or configuration of the curb cuts (points of access), driveways, drive aisles or service drives identified as the "Protected Accessways" on Exhibit B from those shown on Exhibit B.

(b) No Build Area. Landlord will not construct, or allow any other party to construct, any buildings or improvements in the "No Build Area" identified on Exhibit B, other than such buildings or improvements as may be shown in the No Build Area on Exhibit B and improvements required by Laws.

(c) Outlot Building Size and Height. Landlord will not construct, or allow any other party to construct, any building on any of the outlots or pads identified as the "Restricted Outlots" on Exhibit B that exceeds the height and/or square footage of the buildings that exist thereon as of the Effective Date (including, without

limitation, the clock tower existing as of the Effective Date, provided that if such clock tower is removed, it may not be replaced with another clock tower or any other structure that exceeds the height of other structures located on the Restricted Outlots).

(d) Changes to REA. Landlord will not agree to any change to the REA that would materially and adversely affect Tenant's rights or obligations under this Lease without obtaining Tenant's prior written consent.

Prohibited Uses. There exists in the Lease various restrictions upon other uses at the Shopping Center.

Exclusive.

(a) Limitation on Use. During the Term, no premises or space in, or portion of, the Shopping Center, or any property adjacent or contiguous to (or separated solely by a road or right of way from) the Shopping Center owned or controlled now or at any time hereafter by Landlord or any affiliate of Landlord, other than the Premises, will be used for the retail sale and/or rental of sporting goods, sports apparel or athletic footwear, provided that such exclusive will not apply to the incidental sale of any of such merchandise by an occupant so long as the retail display space in such occupant's premises that is used for the display of such merchandise (including shelf space and allocable aisle space) is of a size not greater than the lesser of 500 square feet of Floor Area or 10% of such occupant's total Floor Area. As used herein, "athletic footwear" means footwear associated with sports and sport purposes (including, without limitation, running, jogging and aerobic activity). This Section 16.2(a) will not apply to any tenant whose lease was fully executed on the Effective Date hereof and is identified on Exhibit G as an "Existing Lease Not Subject to Tenant's Exclusive;" provided, however, that this exception will not apply if (i) Landlord permits or agrees to an expansion of the premises or an extension of the term for any such permitted use which violates Tenant's exclusive if Landlord has the right, by virtue of the provisions of the existing lease or otherwise, to withhold such permission or agreement, or (ii) Landlord permits or agrees to the change of a permitted use by any such tenant or its successors or assigns to a use which violates Tenant's exclusive if Landlord has the right, by virtue of the provisions of the existing lease or otherwise, to withhold such permission or agreement, or (iii) Landlord permits or agrees to an assignment or sublease of such existing lease to an assignee or subtenant who may use the premises for a use which violates Tenant's exclusive if Landlord has the right, by virtue of the provisions of the existing lease or otherwise, to withhold such permission or agreement, or (iv) Landlord has the right, by virtue of the provisions of the existing lease or otherwise, to cause such tenant to honor the exclusive granted to Tenant by giving such existing tenant notice of this exclusive or otherwise.

Restricted Uses. No portion of the Shopping Center located within 100 feet of the Premises will be used for a restaurant or any other use which would place an undue burden on parking; provided, however, that such restriction will not apply to restaurants operating at the Shopping Center as of the Effective Date pursuant to any of the "Existing Leases Not Subject to Tenant's Exclusive" referenced on Exhibit G. In any case, restaurants will be permitted within the Shopping Center only to the extent that no restaurant within the Shopping Center has a Floor Area in excess of 3,000 square feet, and the total Floor Area of all restaurants within the Shopping Center does not exceed 8,000 square feet.

This instrument is intended to be only a Memorandum of Lease in respect to the Lease, to which Lease reference is made for the full agreement between the parties. This Memorandum is not intended to modify any term, provision or condition of the Lease and to the extent of any conflict between this Memorandum and the Lease, the Lease will control.

EXECUTED as of the Effective Date of Lease set forth above.

TENANT:

TSA STORES, INC.,
a Delaware corporation

By: 

Name: LDN NOVATT

Title: SVP- REAL ESTATE- CONSTRUCTION

Date of execution by Tenant: JUNE 12, 2013

LANDLORD:

By: 

Darren E. Dickerhoof, Managing Member

Date of execution by Landlord: JUNE 25, 2013

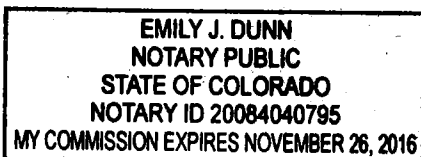
ACKNOWLEDGMENTS

TENANT

STATE OF COLORADO)
) ss.
COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me this 12 day of JUNE, 2013 by
LON NOVATT as SVP- REAL ESTATE & CONSTRUCTION of
TSA Stores, Inc., a Delaware corporation.

WITNESS my hand and official seal.



Emily J. Dunn
Notary Public

My commission expires: 11.26.16

LANDLORD

STATE OF OREGON)
) ss.
COUNTY OF BENTON)

The foregoing instrument was acknowledged before me this 25th day of JUNE, 2013 by
DARRIN E. DICKERHOOF as MANAGING MEMBER of
KLAMATH-JEFFERSON, LLC, a LIMITED LIABILITY COMPANY - OREGON.

WITNESS my hand and official seal.

Darin F. Cole
Notary Public

My commission expires: OCTOBER 4, 2013

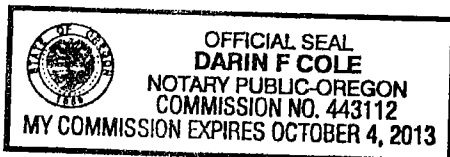


Exhibit A

LEGAL DESCRIPTION OF THE SHOPPING CENTER

Real property in the County of Klamath, State of Oregon, described as follows:

Parcel 2 of Land Partition No. 48-05, said Land Partition being a replat of a portion of Lots 34 and 44 of Enterprise Tracts located in the West 1/2 of the NW 1/4 of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

Unofficial
Copy

Exhibit B

SITE PLAN

