

2015-013412

Klamath County, Oregon



00179770201500134120060069

12/14/2015 08:45:29 AM

Fee: \$67.00

Prepared by and Return to:

American Tower
10 Presidential Way
Woburn, MA 01801
Attn: Land Management/Damen R. Nisula, Esq.
ATC Site No: 414151
ATC Site Name: KLF Masten Butte OR
Assessor's Parcel No(s): 2310E18C00100

After recording return to:
Linear Title & Closing
127 John Clarke Rd
Middletown, RI 02842
Heather Raposa
(401) 841-9991

State of Oregon
County of Klamath

ATC 477092-C

MEMORANDUM OF LEASE

This Memorandum of Lease (the "**Memorandum**") is entered into on the 26 day of October 2015 by and between **Virgin Enterprises, LLC**, an Oregon limited liability company ("**Landlord**") and **Verizon Wireless (VAW) LLC d/b/a Verizon Wireless** ("**Tenant**").

NOTICE is hereby given of the Lease (as defined and described below) for the purpose of recording and giving notice of the existence of said Lease. To the extent that notice of such Lease has previously been recorded, then this Memorandum shall constitute an amendment of any such prior recorded notice(s).

- 1. Parent Parcel and Lease.** Landlord is the owner of certain real property being described in **Exhibit A** attached hereto and by this reference made a part hereof (the "**Parent Parcel**"). Landlord (or its predecessor-in-interest) and Tenant (or its predecessor-in-interest) entered into that certain Land Leas Agreement dated January 19, 2007 (as the same may have been amended, renewed, extended, restated, and/or modified from time to time, collectively, the "**Lease**"), pursuant to which the Tenant leases a portion of the Parent Parcel and is the beneficiary of certain easements for access and public utilities, all as more particularly described in the Lease (such leasehold and easement rights and interests, collectively, the "**Leased Premises**"), which Leased Premises is also described on **Exhibit A**.
- 2. American Tower.** Tenant, Verizon Communications Inc., a Delaware corporation, and other parties identified therein, entered into a Management Agreement and a Master Prepaid Lease, both with an effective date of March 27, 2015 and both with ATC Sequoia LLC, a Delaware limited liability company ("**American Tower**"), pursuant to which American Tower manages, operates and maintains the Leased Premises, all as more particularly described therein. In connection with these responsibilities, Tenant has also granted American Tower a limited power of attorney to, among other things, prepare, negotiate, execute, deliver, record and/or file certain documents on behalf of Tenant.
- 3. Expiration Date.** Subject to the terms, provisions, and conditions of the Lease, and assuming the exercise by Tenant of all renewal options contained in the Lease, the final expiration date of the Lease would be April 30, 2057. Notwithstanding the foregoing, in no event shall Tenant be required to exercise any option to renew the term of the Lease.

ATC Site No: 414151

VZW Site No: 160950

Site Name: KLF Masten Butte OR

4. **Leased Premises Description.** Tenant shall have the right, exercisable by Tenant at any time during the original or renewal terms of the Lease, to cause an as-built survey of the Leased Premises to be prepared and, thereafter, to replace, in whole or in part, the description(s) of the Leased Premises set forth on **Exhibit A** with a legal description or legal descriptions based upon such as-built survey. Upon Tenant's request, Landlord shall execute and deliver any documents reasonably necessary to effectuate such replacement, including, without limitation, amendments to this Memorandum and to the Lease.
5. **Right of First Refusal.** There is a right of first refusal in the Lease.
6. **Effect/Miscellaneous.** This Memorandum is not a complete summary of the terms, provisions and conditions contained in the Lease. In the event of a conflict between this Memorandum and the Lease, the Lease shall control. Landlord hereby grants the right to Tenant to complete and execute on behalf of Landlord any government or transfer tax forms necessary for the recording of this Memorandum. This right shall terminate upon recording of this Memorandum.
7. **Notices.** All notices must be in writing and shall be valid upon receipt when delivered by hand, by nationally recognized courier service, or by First Class United States Mail, certified, return receipt requested to the addresses set forth herein; To Landlord at: 5903 West A Street, West Linn, OR 97068, To Tenant at: Virgin Enterprises, LLC, 180 Washington Valley Road, Bedminster, NJ 07921, Attn: Network Real Estate; and also with copy to: American Tower, Attn: Land Management, 10 Presidential Way, Woburn, MA 01801, and also with copy to: Attn Legal Dept. 116 Huntington Avenue, Boston, MA 02116. Any of the parties hereto, by thirty (30) days prior written notice to the other in the manner provided herein, may designate one or more different notice addresses from those set forth above. Refusal to accept delivery of any notice or the inability to deliver any notice because of a changed address for which no notice was given as required herein, shall be deemed to be receipt of any such notice.
8. **Counterparts.** This Memorandum may be executed in multiple counterparts, each of which when so executed and delivered, shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument.
9. **Governing Law.** This Memorandum shall be governed by and construed in all respects in accordance with the laws of the State or Commonwealth in which the Leased Premises is situated, without regard to the conflicts of laws provisions of such State or Commonwealth.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, Landlord and Tenant have each executed this Memorandum as of the day first above written.

LANDLORD

Virgin Enterprises, LLC
an Oregon limited liability company

Signature: Mary Wendling
Print Name: Mary Wendling
Title: Managing Member
Date: 08/10/2015

2 WITNESSES

Signature: Betty H Webster
Print Name: Betty H Webster
Signature: Theresa O. Bakker
Print Name: Theresa O. Bakker

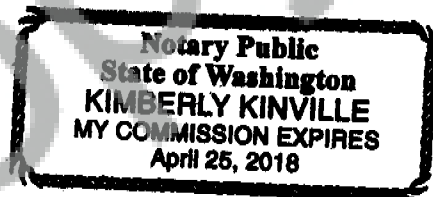
WITNESS AND ACKNOWLEDGEMENT

State/Commonwealth of Washington
County of Clark

On this 10th day of August, 2015, before me, the undersigned Notary Public, personally appeared Mary Wendling, 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 which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Kimberly Kinville
Notary Public
Print Name: KIMBERLY KINVILLE
My commission expires: 4-25-18



[SEAL]

[SIGNATURES CONTINUE ON NEXT PAGE]

TENANT

Verizon Wireless (VAW) LLC d/b/a Verizon Wireless

By: ATC Sequoia LLC,
a Delaware limited liability company
Title: Attorney-in-Fact

Signature: [Signature]
Print Name: Shawn Lanier
Title: Vice President - Legal
Date: 10-26-15

WITNESS

Signature: _____
Print Name: _____

Signature: _____
Print Name: _____

WITNESS AND ACKNOWLEDGEMENT

Commonwealth of Massachusetts

County of Middlesex

On this 26 day of October, 2015, before me, the undersigned Notary Public, personally appeared Shawn Lanier, 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 which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
Notary Public Christina F. Ormond
Print Name: Christina F. Ormond
My commission expires: 8/25/17



CHRISTINA F. ORMOND
Notary Public
Commonwealth of Massachusetts
My Commission Expires
August 25, 2017

[SEAL]

ATC Site No: 414151
VZW Site No: 160950
Site Name: KLF Masten Butte OR

EXHIBIT A

This Exhibit A may be replaced at Tenant's option as described below

PARENT PARCEL

Tenant shall have the right to replace this description with a description obtained from Landlord's deed (or deeds) that include the land area encompassed by the Lease and Tenant's improvements thereon

The Parent Parcel consists of the entire legal taxable lot owned by Landlord as described in a deed (or deeds) to Landlord of which the Leased Premises is a part thereof with such Parent Parcel being described below.

The land referred to herein below is situated in the County of Klamath, City of Gilchrist, State of Oregon and is described as follows:

That portion of the NE 1/4 SW 1/4 of Section 18, Township 23 South, Range 10 East of the Willamette Meridian, lying Southeasterly of the Dalles-California Highway U.S. 97

Parcel Id #R134919

This being the same property conveyed to Virgin Enterprises, LLC, from LS2B Company Inc., dated November 9, 2001 recorded on November 16, 2001 in the Klamath County Clerk's Office deed book Volume MQ1 Instrument 58829.

LEASED PREMISES

Tenant shall have the right to replace this description with a description obtained from the Lease or from a description obtained from an as-built survey conducted by Tenant.

The Leased Premises consists of that portion of the Parent Parcel as defined in the Lease which shall include access and utilities easements. The square footage of the Leased Premises shall be the greater of: (i) the land area conveyed to Tenant in the Lease; (ii) Tenant's existing improvements on the Parent Parcel; or (iii) the legal description or depiction below (if any).

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHWEST CORNER OF SECTION 18, TOWNSHIP 23 SOUTH, RANGE 10 EAST, W.M.:
THENCE SOUTH 01°05'59" WEST 515.06 FEET ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER;
THENCE NORTH 88°54'01" WEST 250.00 FEET TO THE TRUE POINT OF BEGINNING;
THENCE NORTH 01°05'59" EAST 80.00 FEET;
THENCE NORTH 88°54'01" WEST 80.00 FEET;
THENCE SOUTH 01°05'59" WEST 80.00 FEET;
THENCE SOUTH 88°54'01" EAST 80.00 FEET TO THE TRUE POINT OF BEGINNING.

EXHIBIT A (Continued)

ACCESS AND UTILITIES

The access and utility easements include all easements of record as well that portion of the Parent Parcel currently utilized by Tenant for ingress, egress and utility purposes from the Leased Premises to and from a public right of way including but not limited to:

A 30 FOOT WIDE STRIP OF LAND LYING 15 FEET ON BOTH SIDES OF THE FOLLOWING DESCRIBED CENTERLINE:
COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 23 SOUTH, RANGE 10 EAST, W.M.;
THENCE SOUTH 89°22'16" WEST 442.11 FEET TO THE EAST LINE OF U.S. HIGHWAY 97;
THENCE SOUTH 31°28'20" WEST ALONG SAID EAST LINE TO A POINT 15 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHWEST QUARTER;
THENCE NORTH 89°22'16" EAST 278.52 FEET ALONG A LINE 5 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST QUARTER;
THENCE SOUTH 00°29'52" EAST 36.69 FEET;
THENCE SOUTH 08°48'02" WEST 54.09 FEET;
THENCE SOUTH 09°24'16" WEST 155.04 FEET;
THENCE SOUTH 00°02'36" EAST 80.33 FEET;
THENCE SOUTH 04°24'54" EAST 131.46 FEET;
THENCE NORTH 88°54'01" WEST 63.15 FEET, MORE OR LESS, TO THE EAST LINE OF A PROPOSED LEASE AREA AND THE TERMINUS OF SAID CENTERLINE DESCRIPTION;
THE SIDE LINES OF SAID 30 FOOT EASEMENT TO BE EXTENDED OR SHORTENED TO MEET AT ANGLE POINTS AND TO TERMINATE AT THE EAST LINE OF U.S. HIGHWAY 97 AND AT THE EAST LINE OF SAID PROPOSED LEASE AREA.

AND

A 20 FOOT WIDE STRIP OF LAND LYING 10 FEET ON BOTH SIDES OF THE FOLLOWING DESCRIBED CENTERLINE:
COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHWEST CORNER OF SECTION 18, TOWNSHIP 23 SOUTH, RANGE 10 EAST, W.M.;
THENCE SOUTH 01°05'59" WEST 17.63 FEET ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER TO THE TRUE POINT OF BEGINNING;
THENCE NORTH 89°01'00" WEST 177.53 FEET;
THENCE SOUTH 00°29'52" EAST 38.64 FEET;
THENCE SOUTH 08°48'02" WEST 53.66 FEET;
THENCE SOUTH 09°24'16" WEST 155.42 FEET;
THENCE SOUTH 00°02'36" EAST 80.93 FEET;
THENCE SOUTH 04°24'54" EAST 126.14 FEET;
THENCE NORTH 88°54'01" WEST 57.64 FEET, MORE OR LESS, TO THE EAST LINE OF A PROPOSED LEASE AREA AND THE TERMINUS OF SAID CENTERLINE DESCRIPTION;
THE SIDE LINES OF SAID 20 FOOT EASEMENT TO BE EXTENDED OR SHORTENED TO MEET AT ANGLE POINTS AND TO TERMINATE AT THE EAST LINE OF SAID SOUTHWEST QUARTER AND AT THE EAST LINE OF SAID PROPOSED LEASE AREA