

2017-000384

Klamath County, Oregon

01/17/2017 09:23:08 AM

Fee: \$57.00

Prepared by and return to:
United States Cellular Operating Company of Medford
Attention: Real Estate Legal
8410 W. Bryn Mawr Ave.
Chicago, IL 60631

Site Name: Linkville
Site Number: 349484
County: Klamath
State: OR

515410-PR

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made and entered into by and between Lake Park Towers LLC, an Oregon limited liability company, whose address is P. O. Box 493, Klamath Falls, OR 97601-0027, hereinafter referred to as "Landlord", and United States Cellular Operating Company of Medford, an Oregon corporation, whose address is Attention: Real Estate, 8410 West Bryn Mawr Avenue, Suite 700, Chicago, Illinois, 60631, hereinafter referred to as "Tenant."

WITNESSETH:

WHEREAS, by the terms of a certain Rooftop Space Lease, entered into on the 27 of OCTOBER, 2016, ("the Lease"), the Landlord granted Tenant the option to lease certain property and agreed to grant Tenant certain easements, all being more particularly bounded and described as set forth in Exhibit "A" attached hereto and made a part hereof (the "Premises") upon the terms and conditions set forth in the Lease; and

WHEREAS, the Landlord and the Tenant desire to execute this Memorandum of Lease to evidence said Lease and certain of the terms therein for the purpose of placing the same of record in the Clerk's Office for Klamath County, State of Oregon.

NOW THEREFORE, in consideration of the sum of ~~Ten (\$10.00)~~ ^{\$1,000.-} Dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Landlord does hereby grant Tenant the option to lease the Premises and obtain certain easements upon the terms and conditions of the Lease which is incorporated herein by specific reference, and do agree as follows:

1. The Lease gives Tenant the option to lease the Premises, exercisable at Tenant's sole discretion, for a period of eighteen (18) months commencing on the 27 day of OCTOBER, 2016. Tenant may, at its sole discretion, extend the option term for an additional six (6) months.

2. In the event Tenant exercises the option to lease the Premises, in its sole discretion, then the Landlord shall lease the Premises to the Tenant for an initial lease term of five (5) years commencing on the date that Tenant begins construction. The Lease provides for renewal terms that may extend the term of the lease for up to five (5) additional five (5) year terms which may be exercised upon the terms and conditions more particularly as set forth in the Lease.

3. If Tenant exercises the option to lease the Premises, then Landlord also makes certain grants of easement for access and utilities, as more particularly described on the attached Exhibit A, which easements are in effect throughout the term of the Lease as renewed or extended, subject to terms and conditions as set forth in the Lease.

4. Tenant (or its assignee or designee) shall have a right of first refusal to purchase one or more of the following interests, (a) fee ownership of all or any part of the Premises; (b) any easement rights in or over all or any part of the Premises; or (c) all or any part of Landlord's interest in or rights under the Lease (each, "Landlord's Interest") whenever Landlord receives a bona fide offer from an unrelated third party to purchase directly or indirectly, all or any part of Landlord's Interest that Landlord desires to accept in accordance with the terms and conditions more particularly set forth in the Lease.

5. This Memorandum of Leases is subject to all the terms and provisions of the Lease which is incorporated herein and made part hereof by reference as if all the provisions thereof were copied in full herein. Any conflict between the provisions of the Memorandum of Lease will be resolved in favor of the Lease.

IN WITNESS WHEREOF, the Landlord and Tenant hereto have caused this Memorandum of Lease to be executed by their duly authorized officers as of the date of full execution.

LANDLORD: Lake Park Towers LLC

By: [Signature]

Printed: MATT BOGDANSKY

Title: PROPERTY MANAGER

Date: 10/27/2016

TENANT: United States Cellular Operating Company of Medford

By: [Signature]

Printed: Jeffrey W. Baenke

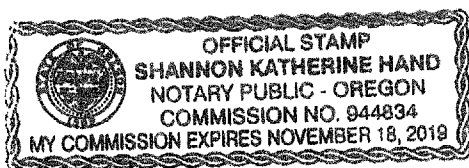
Title: Vice President

Date: 12/16/2016

STATE OF Oregon)
COUNTY OF Klamath)

I, the undersigned, a notary public in and for the State and County aforesaid, do hereby certify that MATTHEW BOGART, known to me to be the same person whose name is subscribed to the foregoing Memorandum of Lease, appeared before me this day in person and acknowledged that, pursuant to their authority, signed the said Memorandum as their free and voluntary act on behalf of Lake Park Towers LLC, for the uses and purposes therein stated.

Given under my hand and seal this 11th day of November, 2016.

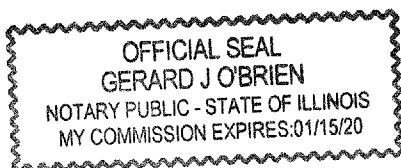


Shannon K Hand
Notary Public
My commission expires 11-18-19

STATE OF ILLINOIS)
COUNTY OF COOK)

I, the undersigned, a notary public in and for the State and County aforesaid, do hereby certify that Jeffrey Baenke Vice President for United States Cellular Operating Company of Medford, known to me to be the same person whose name is subscribed to the foregoing Memorandum of Lease, appeared before me this day in person and acknowledged that, pursuant to his authority, he signed the said Memorandum as his free and voluntary act on behalf of the named Tenant corporation, for the uses and purposes therein stated.

Given under my hand and seal this 16th day of December, 2016.



Gerard J O'Brien
Notary Public
My commission expires 1/15/20

EXHIBIT A

Legal Description of Premises

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

A portion of Lots 4, 3 and 2 in Block 19 of Original Town of Klamath Falls (formerly Linkville) according to the official plat thereof on file in the office of the Count clerk of Klamath County, Oregon and more particularly described as follows:

Beginning at the most Southerly corner of said Lot 4; thence N. 39°05' E. along the Southeasterly line of said Lots 4 and 3 a distance of 128.6 feet; thence at right angles N. 50°55' W., parallel with the Westerly line of said Lot 4 a distance of 77.6 feet to a corner of the Bush Furniture building; thence N. 05°50' W. along the outside face of said building a distance of 5.8 feet to a corner of said building, said corner being S. 50°55' E 30.1 feet from the Southeasterly line of the alley in said Block 19; thence N. 50°55' W. along the outside face of said building a distance of Hi feet, more or less, to the Southeasterly line of said alley; thence S. 39°05' W. along said Southeasterly line a distance of 132.9 feet to the Northeasterly line of 2nd. Street; thence S. 50°55' E. along said line a distance of 112.0 feet to the point of beginning.

Parcel ID #R-3809-032AC-05500-000

This being the same property conveyed to Lake Park Towers, LLC, from Linda Michele Darrah Bogatay, Trustee of the Jon Robert Bogatay Revocable Trust, w/a/d November 7, 2011, in a deed dated December 31, 2012 and Recorded December 31, 2012 as Instrument No. 2012-014509.

Premises consists of interior and rooftop space within Landlord's
Building which is located on the above-described property