

2019-002586

Klamath County, Oregon

03/21/2019 01:38:00 PM

Fee: \$112.00

FIRST AM NOS - 925918-OR

After recording, return to:

Landye Bennett Blumstein LLP
1300 SW Fifth Ave., Suite 3600
Portland, OR 97201
Attn: Kirsten J. Day, Esq.

MEMORANDUM OF LEASE

MARCH THIS Memorandum of Lease ("Memorandum") is executed to be effective the 11th day of ~~January~~, 2019, by and between Red Knight, LLC, Kfalls Center LLC, L-39, LLC and DKM2, LLC ("Landlord"), and K Falls Fit LLC ("Tenant").

WITNESSETH:

Landlord hereby demises and leases to Tenant, and Tenant hereby takes and accepts from Landlord, that certain real property located on that certain real property, the legal description of which is attached hereto as Exhibit A and by this reference incorporated herein.

TO HAVE AND TO HOLD the same for a primary term ending on or about JULY 2029 (commencing as provided in the Lease described hereafter), with all renewal options, if any, recited in that certain Shopping Center Lease, dated ~~January~~ **MARCH** 4, 2019, by and between Landlord and Tenant ("Lease"), to which reference is made for all purposes and of which it is intended hereby to give notice. The terms, provisions, covenants, conditions and agreements set forth in the Lease are by this reference incorporated herein.

During the term of the Lease, Landlord does hereby grant and convey to Tenant, Tenant's employees, representatives, customers and invitees a permanent non-exclusive right-of-way access and parking easement for the purpose of pedestrian and vehicular ingress, egress and parking over all access and entrance drives and over all parking areas of the Building. Landlord does hereby bind itself, its successors and assigns, to warrant and forever defend all and singular this easement unto Tenant and its successors and assigns, and against every person whomsoever lawfully claiming, or to claim the same, or any part thereof, by, through or under Tenant.

During the term of the Lease, Landlord agrees not to erect, construct or install any subsequent signage, buildings, or other improvements to the Building or make any changes to the Common Area which would obstruct or diminish the visibility of or access and proximity to the Premises from nearby public thoroughfares, intersections, or interfere with parking and use of the Common Areas.

So long as Tenant is operating a health club/fitness center, Tenant shall have the exclusive right to maintain a health club or tanning salon in the Shopping Center. Pursuant to the Lease, Tenant has two (2) successive renewal terms of five (5) years each.

This Memorandum shall inure to the benefit of, and be binding upon, the parties hereto and their respective heirs, representatives, successors and assigns.

This Memorandum of Lease is made and executed by the parties hereto solely for the purpose of recording the same in the Official Records of Klamath County, State of Oregon, and is subject to each and every respect, to the rents and other terms, covenants and conditions of the Lease, and this Memorandum of Lease is executed and delivered with the understanding and agreement that the same shall not in any manner or form whatsoever, alter, modify or vary the rents and other terms, covenants and conditions of the Lease. In the event of any conflict or inconsistency between the terms, covenants and conditions of the Lease and the provisions of this Memorandum of Lease, the terms, covenants and conditions of the Lease shall control.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum to be effective as of the day and year first above written.

Signature Page Follows

LANDLORD:

RED KNIGHT, LLC

By: Richard A Carone
Its: RICHARD A CARONE
Authorized Member
Date: 3/6/19

KFALLS CENTER LLC

By: Ben Wahlstrom Revocable Trust
Its: Sole Member
By: Ben Wahlstrom
Ben Wahlstrom
Its: Trustee
Date: 3-6-19

L-39, LLC

By: Matthew G Dickerhoof
Matthew G. Dickerhoof
Its: Sole Member
Date: 3-11-19

DKM2, LLC

By: Darren Dickerhoof
Darren Dickerhoof
Its: Operating Manager
Date: 3-11-19

TENANT:

K FALLS FIT LLC

By: Charles Tanner Hutton
Its: CoManager
Date: FEB 22 2019

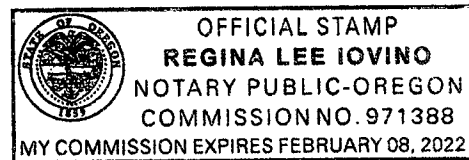
Notary Page(s) Follow

STATE OF OREGON)
) ss.
County of Benton)

I certify that Richard A Carone appeared personally before me and that I know or have satisfactory evidence that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as an **Authorized Member of Red Knight, LLC**, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 6 day of March, 2019.

Regina Lee Iovino
Notary Public for Oregon
My Commission Expires: 2-8-22



STATE OF OREGON)
) ss.
County of Benton)

I certify that **Ben Wahlstrom** appeared personally before me and that I know or have satisfactory evidence that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as **Trustee of the Ben Wahlstrom Revocable Trust, the Sole Member of Kfalls Center LLC**, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 6 day of March, 2019.

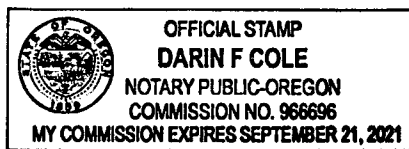
Regina Lee Iovino
Notary Public for Oregon
My Commission Expires: 2-8-22

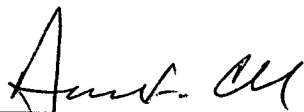


STATE OF OREGON)
) ss.
County of Benton)

I certify that **Matthew G. Dickerhoof** appeared personally before me and that I know or have satisfactory evidence that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as an **Sole Member** of **L-39, LLC**, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 11 day of MARCH, 2019.



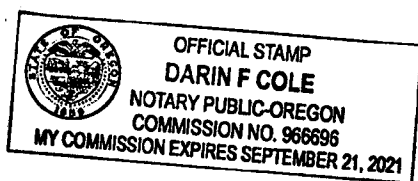


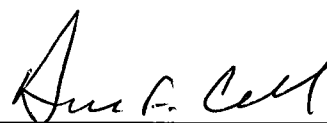
Notary Public for Oregon
My Commission Expires: SEPTEMBER 21, 2021

STATE OF OREGON)
) ss.
County of Benton)

I certify that **Darren Dickerhoof** appeared personally before me and that I know or have satisfactory evidence that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as an **Operating Manager** of **DKM2, LLC**, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 11 day of MARCH, 2019.





Notary Public for Oregon
My Commission Expires: SEPTEMBER 21, 2021

STATE OF OREGON)
County of Clackamas) ss.

I certify that Tanner Hutton appeared personally before me and that I know or have satisfactory evidence that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as Co-Manager of **K Falls Fit LLC**, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 22nd day of February 2019.



Kristi A. Valentine
Notary Public for Oregon
My Commission Expires: 4/11/2021

EXHIBIT A

Legal Description

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

PARCEL 1 OF LAND PARTITION NO. 48-05, A REPLAT OF A PORTION OF LOTS 35 AND 44 OF ENTERPRISE TRACTS LOCATED IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

LESS AND EXCEPT THAT PORTION DEEDED TO THE CITY OF KLAMATH FALLS AND ITS SUCCESSORS AND ASSIGNS ON JULY 15, 2008 IN 2008-10156, RECORDS OF KLAMATH COUNTY, OREGON.

(EASEMENT PARCEL)

TOGETHER WITH RECIPROCAL EASEMENT AND MAINTENANCE AGREEMENT AS DISCLOSED BY DOCUMENT RECORDED DECEMBER 8, 1995 IN VOLUME M95 PAGE 33582, RECORDS OF KLAMATH COUNTY, OREGON.

ALSO TOGETHER WITH NONEXCLUSIVE EASEMENTS FOR COMMON PARKING AND REASONABLE PEDESTRIAN AND VEHICULAR ACCESS, INGRESS AND EGRESS OVER ALL PAVED DRIVEWAYS, ROADWAYS AND WALKWAYS AS PRESENTLY OR HEREAFTER CONSTRUCTED AND CONSTITUTING A PART OF THE COMMON AREA, AND FOR MAINTENANCE AS GRANTED IN DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED DECEMBER 21, 2005 AS DOCUMENT M05 71541, RECORDS OF KLAMATH COUNTY, OREGON.