

2019-007094

Klamath County, Oregon

06/24/2019 02:27:01 PM

Fee: \$117.00

David B. Matthews, Esq.  
Bartko Zankel Bunzel & Miller  
One Embarcadero Center, 8th Floor  
San Francisco, CA 94111

Tax Parcel ID:

(above space for recording only)

### MEMORANDUM OF LEASE

Notice is hereby given that Klamath-Jefferson LLC, an Oregon limited liability company ("Landlord"), having an address of c/o Dickerhoof Properties, PO Box 1583, Corvallis, Oregon 97339, is the owner of all of the real property described in Exhibit A attached hereto ("Landlord's Parcel"), and Red Knight, LLC, an Oregon limited liability company ("Red Knight"), Kfalls Center LLC, an Oregon limited liability company ("Kfalls"), L-39, LLC, an Oregon limited liability company (L-39), and DKM2, LLC, an Oregon limited liability company (DKM2) (collectively Red Knight, Kfalls, L-39 and DKM2 are the "TIC Owners"), having an address of c/o Dickerhoof Properties, PO Box 1583, Corvallis, Oregon 97339, are the owners of all of the real property described in Exhibit B attached hereto (the "TIC Owners' Parcel"). Landlord's Parcel and the TIC Owners' Parcel collectively comprise the Jefferson Square Shopping Center in Klamath Falls, OR (the "Shopping Center")

Landlord and Ulta Salon, Cosmetics & Fragrance, Inc., a Delaware corporation ("Tenant") having an address of 1000 Remington Boulevard, Suite 120, Bolingbrook, IL 60440, have entered into a Shopping Center Lease (the "Lease"), dated ~~May~~ JUNE 13, 2019, pertaining to certain premises located within the Shopping Center, known as Store No. 1619. The initial term of such Lease is ten (10) years, and Tenant has the option to extend such term for up to two (2) renewal periods of five (5) years each. Among other things, the Lease grants to Tenant the right along with Landlord and other tenants in the Shopping Center to use the Common Area of the Shopping Center, including, without limitation, roads, driveways, sidewalks and parking areas and grants certain rights with respect to Landlord's Pylon Signs. Further, Tenant shall have the exclusive right to conduct any portion of Tenant's Protected Uses (as hereinafter defined) in the Shopping Center, and except for tenants of the Shopping Center as of the date hereof, all other tenants or other occupants of any portion of the Shopping Center shall be prohibited from engaging in Tenant's Protected Uses ("Tenant's Exclusive"). The term "Tenant's Protected Uses" shall mean the following: (a) the retail sale, display or distribution of cosmetics, fragrances, health and beauty products and accessories, hair care products and accessories; personal care appliances; skin care products, and body care products; and (b) the operation of a full service beauty salon. The term "full service beauty salon" shall be defined as the offering of any of or a combination of the following services: hair care (including, without limitation, cutting, styling, blow-outs, hair treatments, highlighting, tinting, coloring, texturizing, smoothing, hair extensions and other hair styling services); facials; esthetician services; skin care services (skin treatments for face and body); beauty treatments/services; hair removal (including waxing, threading and tweezing for face and body); eye lash extension services; nail services; and therapeutic massage. All such rights are more fully described in the Lease.

This Memorandum of Lease is executed for the purposes of giving notice of the existence of the Lease, and in the event of a conflict of provisions between this Memorandum of Lease and the Lease, the provisions of the Lease shall govern. Upon the expiration or earlier termination of the Lease, this Memorandum of Lease shall automatically terminate without further act of the parties hereto, and upon request by Landlord, Tenant shall execute any documents reasonably required to evidence such termination and to remove any exceptions to Landlord's title resulting from the Lease. Initially-capitalized terms used but not defined herein shall have the same meanings as ascribed to them in the Lease.

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First American Title Accommodation  
Recording Assumes No Liability

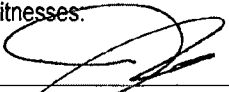
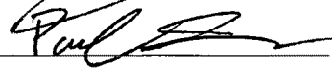
NWA DP-001


IN WITNESS WHEREOF, the parties hereto have executed these presents the day and year first above written.

**LANDLORD:**

Klamath-Jefferson LLC,  
an Oregon limited liability company

Witnesses:

  
\_\_\_\_\_  
  
\_\_\_\_\_

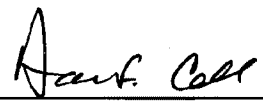
By:   
Name: DARREN DICKERT  
Title: MANAGER

State of OREGON )  
County of BENTON ) ss

On JUNE 13, 2019 before me, DARIN F. COLE, a Notary Public, personally appeared DARREN DICKERT, personally known to me, or 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 behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of OREGON that the foregoing paragraph is true and correct.

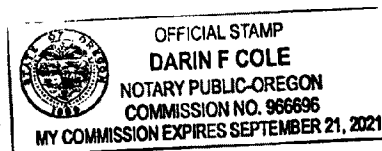
WITNESS my hand and official seal.

  
\_\_\_\_\_  
Notary Public

My Commission expires:

[NOTARY SEAL]

SEPTEMBER 21, 2021



**TENANT:**

Ulta Salon, Cosmetics & Fragrance, Inc.,  
a Delaware corporation

Witnesses:

[Signature]  
[Signature]

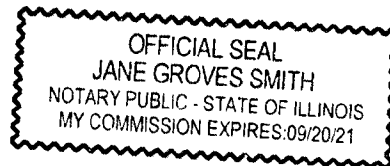
By: [Signature]  
David G. Krueger  
Senior Vice President,  
Growth and Development

State of Illinois                     )  
  ) ss  
County of Will                     )

On 5/20/2019 before me, Jane Groves Smith, a Notary Public, personally appeared David G. Krueger, personally known to me, or who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]  
Notary Public



The TIC Owners acknowledge having received a copy of the fully executed Lease and hereby consent and agree to the foregoing and the terms and conditions of the Lease affecting the TIC Owners' Parcel, including without limitation Tenant's Exclusive and the encumbrance of Tenant's Exclusive on the TIC Owners' Parcel.

**TIC OWNERS:**

RED KNIGHT, LLC,  
an Oregon limited liability company

By: Richard A. Carone  
Title: Authorized Member

KFALLS CENTER LLC,  
an Oregon limited liability company

By: Ben Wahlstrom Revocable Trust,  
Sole Member

By: Ben Wahlstrom  
Ben Wahlstrom, Trustee

L-39, LLC,  
an Oregon limited liability company

By: Matthew G. Dickerhoof  
Matthew G. Dickerhoof, Sole Member

DKM2, LLC,  
an Oregon limited liability company

By: Darren Dickerhoof  
Darren Dickerhoof, Operating Manager

*[Notary acknowledgements appear on following page(s)]*



Jefferson Square, Klamath Falls, OR  
Store No. 1619

**Exhibit A**  
**Legal Description of the TIC Owners' Parcel**

EXHIBIT "A"  
(Legal Description of Parcel A)

PARCEL 1 OF LAND PARTITION 48-05

A PARCEL OF LAND SITUATED IN THE WEST ONE-HALF OF THE NORTHWEST ONE-QUARTER OF SECTION 3, TOWNSHIP 39 SOUTH, RANGE 9 EAST, WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE NORTHERLY RIGHT-OF-WAY OF THE O C & E RAILROAD AND THE SOUTHEAST CORNER OF SURVEY NUMBER 6149, KLAMATH COUNTY RECORDS, EVIDENCED BY A 5/8" PIN WITH CAP MARKED "ADKINS CONSULT. ENGRS. INC."; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY, NORTH 66°57'30" WEST, 676.16 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY, NORTH 66°57'30" WEST, 305.83 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF WASHBURN WAY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY, NORTH 00°02'35" WEST, 503.42 FEET; THENCE LEAVING SAID EASTERLY RIGHT-OF-WAY, SOUTH 55°52'30" EAST, 306.28 FEET; THENCE NORTH 34°07'30" EAST, 160.00 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY OF SOUTH SIXTH STREET, SAID POINT BEARS SOUTH 34°07'30" WEST, 1.00 FEET FROM A PK NAIL WITH WASHER; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY, SOUTH 55°52'30" EAST, 186.11 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY, ALONG THE ARC OF A 30.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 59°30'55", AN ARC DISTANCE OF 31.16 FEET (THE LONG CHORD OF WHICH BEARS SOUTH 09°02'40" WEST, 29.78 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 34°08'37" WEST, 58.41 FEET; THENCE SOUTH 23°03'50" WEST, 165.53 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 12.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 58°23'32", AN ARC DISTANCE OF 12.23 FEET (THE LONG CHORD OF WHICH BEARS SOUTH 55°39'40" WEST, 11.71 FEET) TO A POINT OF NON-TANGENCY; THENCE SOUTH 23°06'46" WEST, 263.87 TO THE TRUE POINT OF BEGINNING.

SAID PARCEL CONTAINS 4.49 ACRES, MORE OR LESS.

THE BASIS OF BEARING IS PER SURVEY NUMBER 6149, KLAMATH COUNTY RECORDS.

**Exhibit B**  
**Legal Description of Landlord's Parcel**

EXHIBIT "B"  
(Legal description of Parcel B)

PARCEL 2 OF LAND PARTITION 48-05

A PARCEL OF LAND SITUATED IN THE WEST ONE-HALF OF THE NORTHWEST ONE-QUARTER OF SECTION 3, TOWNSHIP 39 SOUTH, RANGE 9 EAST, WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INITIAL POINT, SAID POINT BEING ON THE NORTHERLY RIGHT-OF-WAY OF THE O C & E RAILROAD AND THE SOUTHEAST CORNER OF SURVEY NUMBER 6149, KLAMATH COUNTY RECORDS, EVIDENCED BY A 5/8" PIN WITH CAP MARKED "ADKINS CONSULT. ENGRS. INC."; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY, NORTH 66°57'30" WEST, 676.16 FEET; THENCE LEAVING SAID NORTHERLY RIGHT-OF-WAY, NORTH 23°06'46" EAST, 263.87 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A 12.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 58°23'32", AN ARC DISTANCE OF 12.23 FEET (THE LONG CHORD OF WHICH BEARS NORTH 55°39'40" EAST, 11.71 FEET) TO A POINT OF TANGENCY; THENCE NORTH 23°03'50" EAST, 165.53 FEET; THENCE NORTH 34°08'37" EAST, 58.41 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 30.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 59°30'55", AN ARC DISTANCE OF 31.16 FEET (THE LONG CHORD OF WHICH BEARS NORTH 09°02'40" EAST, 29.78 FEET) TO A POINT OF NON-TANGENCY ON THE SOUTHWESTERLY RIGHT-OF-WAY OF SOUTH SIXTH STREET; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY, SOUTH 55°52'30" EAST, 608.91 FEET TO A POINT THAT BEARS SOUTH 34°07'30" WEST, 1.00 FEET FROM A PK NAIL WITH WASHER; THENCE LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY, SOUTH 34°07'49" WEST, 203.96 FEET; THENCE SOUTH 55°53'51" EAST, 145.07 FEET; THENCE SOUTH 34°06'32" WEST, 183.85 FEET TO SAID INITIAL POINT.

SAID PARCEL CONTAINS 6.76 ACRES, MORE OR LESS.

THE BASIS OF BEARNG IS PER SURVEY NUMBER 6149, KLAMATH COUNTY RECORDS.