



2019-007997

Klamath County, Oregon

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Fee: \$97.00

Prepared by:

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Scottsdale, AZ 85258
Sarah K. Wolin

Return to:

SCF RC Funding IV LLC
c/o Essential Properties, L.P.
902 Carnegie Center Blvd., Ste. 250
Princeton, NJ 08540
Attention: Hillary Hai, Vice President

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (this "*Memorandum*") is entered into as of June 27th, 2019, by and between SCF RC FUNDING IV LLC, a Delaware limited liability company, ("*Landlord*") and CADENCE EDUCATION, LLC, a Delaware limited liability company ("*Tenant*").

RECITALS:

- A. Landlord and Tenant have entered into that certain Lease Agreement dated as of June 27th, 2019 (the "*Lease*") with respect to certain real property located in Klamath County, Oregon, more particularly described in Exhibit A attached hereto ("*Property*");
- B. Landlord and Tenant desire to evidence of record certain of the terms of the Lease, as more fully set forth herein below; and
- C. Capitalized terms used but not defined herein shall have the meanings attributed to same in the Lease.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

THAT LANDLORD and TENANT, for and in consideration of the Property and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, do hereby agree as follows:

1. The Lease is for an initial term ending on June 30, 2034, which term may be extended in accordance with the terms of the Lease for up to four (4) additional renewal terms of five (5) years each.
2. The Lease provides for the payment of certain rents by Tenant to Landlord, and sets forth certain covenants and agreements between Tenant and Landlord all as more particularly described therein.

EXECUTED as of the 26 day of June, 2019.

TENANT:

CADENCE EDUCATION, LLC,
a Delaware limited liability company

By: [Signature]

Name: David Goldberg

Title: CEO

STATE OF Arizona

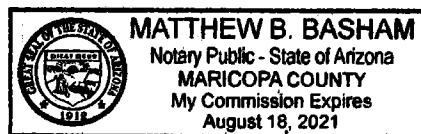
COUNTY OF Maricopa

On this day before the undersigned, a Notary Public, duly commissioned, qualified and acting, within and for the said County and State, appeared in person the within named David Goldberg to me personally known or satisfactorily proven to be the person(s) whose name is subscribed to the foregoing instrument, who stated that he/she is the CEO of **CADENCE EDUCATION, LLC**, a Delaware limited liability company, and are duly authorized in his/her capacity to execute the foregoing instrument for and in the name and behalf of said company, and further stated and acknowledged that they had so signed, executed and delivered said instrument for the consideration, uses and purposes therein mentioned and set forth.

[Signature]
Notary Public

My Commission Expires: 8-18-2021

(OFFICIAL SEAL)



EXECUTED as of the 27th day of June, 2019.

LANDLORD:

SCF RC FUNDING IV LLC,
a Delaware limited liability company

By: Essential Properties, L.P.,
a Delaware limited partnership
Its: Manager

By: Essential Properties OP G.P., LLC, a
Delaware limited liability company
Its: General Partner

By: [Signature]
Name: Gregg Seibert
Title: COO/EVP

STATE OF NJ

COUNTY OF Meriden

On this day before the undersigned, a Notary Public, duly commissioned, qualified and acting, within and for the said County and State, appeared in person the within named Gregg Seibert to me personally known or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument, who stated that he is the COO/EVP of Essential Properties OP G.P., LLC, a Delaware limited liability company, the general partner of Essential Properties, L.P., a Delaware limited partnership, the manager of **SCF RC FUNDING IV LLC, a Delaware limited liability company**, and is duly authorized in his capacity to execute the foregoing instrument for and in the name and behalf of said company, and further stated and acknowledged that he had so signed, executed and delivered said instrument for the consideration, uses and purposes therein mentioned and set forth.

Vanessa N. Riscica
Notary Public

My Commission Expires: 9.9.21

(OFFICIAL SEAL)

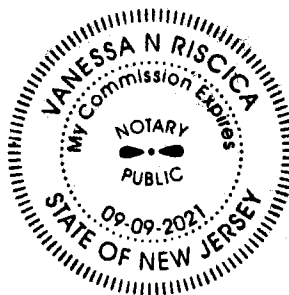


Exhibit A
Legal Description

The following described land, situated in Klamath County, Oregon.

A Tract of land 320 feet wide North and South, in ENTERPRISE TRACTS NO. 38A AND 41B, and lying North of the North line of the county road known as the extension of Eberlein Avenue and bounded on the North by the Northerly line of Wantland Avenue of Darrow Addition to the City of Klamath Falls, Oregon extended East to the right of way of the U.S.R.S. Canal; also such fragment of Enterprise Tracts No. 30 lying South of the U.S.R.S. canal, as may remain after conveyance heretofore made by Enterprise Land and Investment Company to the U.S.R.S. for right of way, and to Klamath County, Oregon for road purposes.

EXCEPTING HOWEVER, those certain parcels heretofore conveyed to the United States of America for right of way of the main canal and "B" lateral of the United States of America Irrigation System, and to Klamath County, Oregon, for rights of way of roads known as the extension of Eberlein Avenue and Washburn Way.

EXCEPTING ALSO that certain parcel of land deeded by Alfred D. Collier and Ethel F. Collier, husband and wife, to Geo H. Merryman and Mabel C. Merryman, husband and wife, and George H. Merryman, Jr. and Elizabeth F. Merryman, husband and wife, recorded May 2, 1941 in Book 137 at Page 359, Deed Records of Klamath County, Oregon.

EXCEPTING ALSO that certain parcel of land deeded by Alfred D. Collier and Ethel F. Collier, husband and wife, to Klamath County, Oregon, recorded May 11, 1941 in Book 137 at Page 542, Deed Records of Klamath County, Oregon, BUT INCLUDING ALSO the right and privileges reserved in said deed to Alfred D. Collier and Ethel F. Collier, said land being deeded to Klamath County, Oregon, for the use as a county road as therein set forth.

EXCEPTING ALSO that portion lying East of the West line of vacated Alandale Street, vacated by Ordinance No. 5753 recorded June 5, 1970 in Volume M70, page 4511.

EXCEPTING ALSO that portion of vacated Alandale Street and Applewood Street as described in Ordinance No. 5753 recorded June 5, 1970 in Volume M70, page 4511.
(For informational purposes only)

Commonly Known As: 2609 Eberlein Avenue, Klamath Falls, OR 97603