

2020-009466

Klamath County, Oregon



00263074202000094660060069

08/03/2020 11:38:10 AM

Fee: \$107.00

This instrument prepared by
and after recording return to:
Christine Nale
Dollar General Corporation
100 Mission Ridge
Goodlettsville, TN 37072

Dollar General Store No. 21342
Klamath Falls, OR

STATE OF OREGON

COUNTY OF KLAMATH

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made and entered into this 25th day of June, 20 20, by and between Klamath Falls BTS Retail, LLC, a limited liability company, (the "Landlord") and DG Retail, LLC, a Tennessee limited liability company, (the "Tenant").

WITNESSETH:

For and in consideration of the mutual covenants and agreements hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are all hereby acknowledged, the parties hereto agree as follows:

1. Landlord has leased to Tenant under a Lease dated as of June 27, 2019, (the "Lease") certain premises together with easements, all privileges, rights, benefits, and rights-of-way now or hereafter appurtenant or belonging thereto (the "Demised Premises") to be located in Klamath County, Klamath Falls, Oregon, which is more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof.

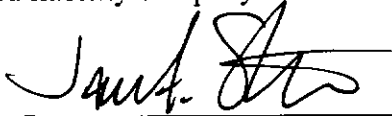
2. The Lease contains provisions concerning the construction of the Demised Premises.


3. The Demised Premises may be used for any lawful retail purpose.
4. The term of the Lease shall be for a period of fifteen (15) years beginning on the Commencement Date as that term is defined in the Lease.
5. Tenant shall be entitled to extend the term of the Lease for three (3) successive periods of five (5) years each, upon the terms and conditions therein set forth.
6. Landlord covenants and agrees not to develop or construct, or allow to be developed or constructed, any property now or hereafter owned by Landlord or an affiliate of Landlord, or developed or constructed by Landlord or an affiliate of Landlord for a third party, within a one (1) mile radius of the boundaries of the Demised Premises for the purpose of conducting business as, or for use as: a Family Dollar Store; Bill's Dollar Store; Fred's; Dollar Tree; Ninety-Nine Cents Only; Deals; Big Lots; Walgreens; CVS; Rite Aid; or any "Wal-Mart" branded retail store concept (including but not limited to Wal-Mart, Super Wal-Mart, Wal-Mart Neighborhood Market and Wal-Mart Express) (collectively, the "Exclusive Use Rights"). This covenant shall run with the land and shall be binding upon Landlord and its affiliates and their respective successors, assigns and successors in title to the Demised Premises.
7. In no event shall Landlord make any changes to the layout of the parking areas from that shown on the Approved Plans or the Final Site Plan (both as defined in the Lease), nor shall Landlord make any changes or enter into any reciprocal easement or similar agreement, or grant access to any off-site entrances, accessways or delivery lanes benefiting the Premises, without first obtaining Tenant's prior written consent and without first entering into an easement agreement with covenants and restrictions or a similar agreement (the form of which must first be approved by Tenant), for ingress, egress, parking or restrictive covenants benefiting the Premises with the owner or occupant of the adjacent property. Landlord further agrees to promptly record any such easement agreement in the appropriate recording office within thirty (30) days of execution of same and promptly return a recorded copy of same to Tenant. Tenant is a third party beneficiary of all of the terms and provisions of any such easement agreement.
8. In the event of a conflict between the terms of the Lease and the terms of this Memorandum of Lease, the provisions of the Lease shall govern and control.

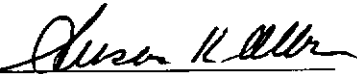
IN WITNESS WHEREOF the parties hereto have caused this Memorandum of Lease to be executed by their proper officers or representatives and their proper seals to be hereunto affixed, the day and year first above written.

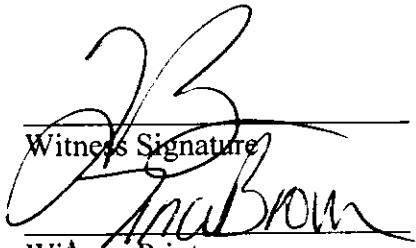
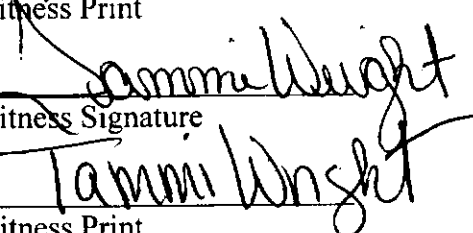
LANDLORD:

KLAMATH FALLS BTS RETAIL, LLC
a limited liability company

By: 
James A. Strauss
Its: Authorized Signatory

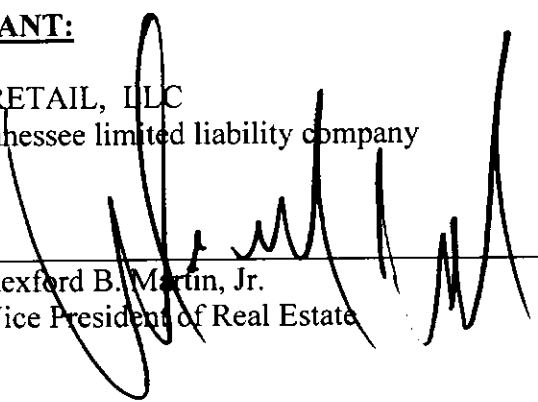

Witness Signature
Doris E. Ardo
Witness Print


Witness Signature
Susan K. Albers
Witness Print


Witness Signature
Tami Brown
Witness Print

Witness Signature
Tammi Wright
Witness Print

TENANT:

DG RETAIL, LLC
a Tennessee limited liability company

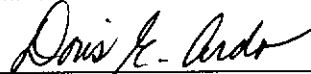
By: 
Rexford B. Martin, Jr.
Its: Vice President of Real Estate

LANDLORD AS LIMITED LIABILITY COMPANY

STATE OF OHIO)
) SS
COUNTY OF CUYAHOGA)

On this the 25th day of June, 2020 before me, the undersigned, personally appeared James A. Strauss, who acknowledged himself/~~herself/themselves~~ to be the Authorized Signatory of Klamath Falls BTS Retail, LLC, a limited liability company, and that he/~~she/they~~, as such officer(s), being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the company by himself/~~herself/themselves~~ as Authorized Signatory.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Doris E. Ardo
My Commission Expires: 10/31/2023



DORIS E. ARDO
NOTARY PUBLIC
STATE OF OHIO
Comm. Expires
10-31-2023
Recorded in
Medina County

TENANT

STATE OF TENNESSEE)
) SS
COUNTY OF DAVIDSON)

On this the 9 day of June, 2020, before me, the undersigned officer, personally appeared Rexford B. Martin, Jr., Vice President of Real Estate of DG Retail, LLC, and that he as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Vice President of Real Estate.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Christine Nale
My Commission Expires: 9/7/2021

EXHIBIT A

LEGAL DESCRIPTION

REAL PROPERTY IN THE COUNTY OF KLAMATH , STATE OF OREGON, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 528 FEET EAST OF AN IRON PIN DRIVEN INTO THE GROUND JUST INSIDE THE FENCE CORNER AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 1, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, ON THE PROPERTY OF OTIS V. SAYLOR BEING THE SOUTHWEST CORNER OF SAID PROPERTY ABUTTING ON THE DALLES-CALIFORNIA HIGHWAY; THENCE NORTH 330 FEET; THENCE EAST 132 FEET; THENCE SOUTH 330 FEET. THENCE WEST 132 FEET TO THE POINT OF BEGINNING.

BEGINNING AT A POINT 462 FEET EAST OF AN IRON PIN DRIVEN INTO THE GROUND JUST INSIDE OF THE FENCE CORNER AT THE SOUTHWEST CORNER OF NORTHWEST 1/4 OF SECTION 1, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN ON THE PROPERTY OF OTIS V. SAYLOR, BEING THE SOUTHWEST CORNER OF SAID PROPERTY ABUTTING ON THE DALLES-CALIFORNIA HIGHWAY; THENCE NORTH 330 FEET TO A POINT; THENCE EAST 66 FEET TO A POINT; THENCE SOUTH 330 FEET TO A POINT; THENCE WEST 66 FEET TO THE POINT OF BEGINNING.

SAVING AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE HIGHWAY RIGHT OF WAY AS CONTAINED IN WARRANTY DEED RECORDED JUNE 23, 1964 IN VOLUME 354, PAGE 75, DEED RECORDS OF KLAMATH COUNTY, OREGON.

ALSO SAVING AND EXCEPTING THEREFROM ALL THAT PORTION IN FAVOR OF THE STATE OF OREGON, BY AND THROUGH ITS DEPARTMENT OF TRANSPORTATION BY STIPULATED GENERAL JUDGMENT, CASE NO. 1301596CV, RECORDED JANUARY 14, 2014, INSTRUMENT NO. 2014-000339.