

2024-000140

Klamath County, Oregon

01/05/2024 11:35:02 AM

Fee: \$97.00

WHEN RECORDED, RETURN TO:

SCF RC Funding IV LLC  
902 Carnegie Center Blvd., Suite 520  
Princeton, NJ 08540  
Attention: Denise Sweeney  
1200035

**MEMORANDUM OF TERMINATION OF LEASE**

**THIS MEMORANDUM OF TERMINATION OF LEASE** (this “**Memorandum**”) is effective as of December 29, 2023 (the “**Effective Date**”) by and between SCF RC FUNDING IV LLC, a Delaware limited liability company (“**Landlord**”) and CADENCE EDUCATION, LLC, a Delaware limited liability company (“**Tenant**”).

1. Landlord, as landlord, and Tenant, as tenant are parties to that certain First Amended and Restated Lease Agreement dated as of February 7, 2020, as amended by that certain First Amendment to First Amended and Restated Lease Agreement dated as of March 6, 2020, as further amended by that certain Second Amendment to First Amended and Restated Lease Agreement dated as of April 27, 2023 (as amended, the “**Lease**”), pertaining, *inter alia*, to certain real property and improvements thereon legally described on **Exhibit A** attached hereto and incorporated hereon by this reference (the “**Property**”). The Lease is evidenced by that certain Memorandum of Lease recorded on July 16, 2019 as Instrument No. 2019-007997 in the Official Public Records of Klamath County, Oregon (the “**MOL**”).

2. The Lease and the MOL have been terminated with respect to the Property.

3. This Memorandum may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document.

[Signature pages follow.]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum as of the Effective Date.

**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: 

Name: Mark E. Patten

Title: Executive Vice President &  
CFO

STATE OF NEW JERSEY )  
                                  )SS.  
COUNTY OF MERCER    )

Before me, the undersigned Notary Public, on this 19 day of December, 2023, personally appeared Mark E. Patten, known to me to be the person whose name is subscribed to the foregoing instrument, and known to me to be the Executive Vice President & CFO 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 acknowledged to me that he executed said instrument for the purposes and consideration therein expressed, and as the act of said limited liability company.

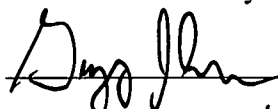
  
Notary Public

My Commission Expires: March 30, 2026

ANDREA J BULVID  
NOTARY PUBLIC  
STATE OF NEW JERSEY  
ID # 2342629  
MY COMMISSION EXPIRES MAR. 30, 2026

**TENANT:**

CADENCE EDUCATION, LLC,  
a Delaware limited liability company

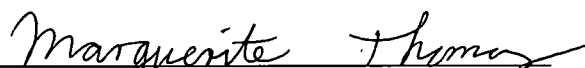
By: 

Name: Gregory J. Iverson

Title: CFO

STATE OF AZ )  
 ) SS.  
COUNTY OF Maricopa )

Before me, the undersigned Notary Public, on this 19 day of December, 2023, personally appeared Gregory Iverson, known to me to be the person whose name is subscribed to the foregoing instrument, and known to me to be the CFO of CADENCE EDUCATION, LLC, a Delaware limited liability company, and acknowledged to me that he executed said instrument for the purposes and consideration therein expressed, and as the act of said limited liability company.

  
Notary Public

My Commission Expires:

12/31/23



**Exhibit A**  
**Legal Description of Property**

**Street Address:** 2609 Eberlein Avenue, Klamath Falls, Oregon

**Legal Description:**

THE FOLLOWING DESCRIBED PROPERTY 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 ALL THAT PORTION OF VACATED ALANDALE STREET AND APPLEWOOD STREET AS DESCRIBED IN ORDINANCE NO. 5753 RECORDED JUNE 5, 1970 IN VOLUME M70, PAGE 4511.