

PREPARED BY AND WHEN
RECORDED RETURN TO:

Klamath Housing Authority
1445 Avalon Street
Klamath Falls, Oregon 97603

MEMORANDUM OF GROUND LEASE AGREEMENT

THIS MEMORANDUM OF GROUND LEASE AGREEMENT is entered into as of May 3, 2024 between the KLAMATH HOUSING AUTHORITY, a public body corporate and politic of the State of Oregon ("Landlord"), and MOUNTAINVIEW TOWNHOMES LIMITED PARTNERSHIP, an Oregon limited partnership ("Tenant"), and with reference to the following facts:

A. Landlord and Tenant entered into that certain unrecorded Ground Lease Agreement dated as of May 3, 2024 ("Ground Lease Agreement"). The Ground Lease Agreement covers all those certain tracts of land (collectively, the "Land"), in Klamath County, Oregon which are described in Exhibit A attached hereto, together with any and all easements, rights-of-way, driveways and appurtenances, to the same belonging or in any way appertaining (all of which, together with the Land, are hereinafter referred to collectively as the "Premises"), excluding any and all Improvements and Equipment now or hereafter located thereon. All capitalized terms used and not defined herein have the meanings set forth in the Ground Lease Agreement.

B. Landlord and Tenant desire to record this Memorandum of Ground Lease Agreement in order to impart notice of the Ground Lease Agreement to the public.

NOW, THEREFORE, the parties hereto agree as follows:

1. Pursuant to the Ground Lease, the Landlord has leased to the Tenant and Tenant has leased from Landlord the Premises.

2. The term of the Ground Lease Agreement commenced on May 3, 2024 (the "Commencement Date"), and, subject to the applicable terms and provisions of the Ground Lease Agreement, ends on May 3, 2123.

3. This memorandum is prepared for the purpose of recordation to give notice of the Ground Lease Agreement. This memorandum shall not constitute an amendment or modification of the Ground Lease Agreement, and in the event of any conflict between the terms of this memorandum and the Ground Lease Agreement, the terms of the Ground Lease Agreement shall control.

[Signatures appear on following page.]

Lawyers Title 322300090

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Ground Lease as of the date first set forth above.

LANDLORD:

KLAMATH HOUSING AUTHORITY,
a public body corporate and politic of the State of Oregon

By: 
Ann Malfavon, Executive Director

TENANT:

MOUNTAINVIEW TOWNHOMES LIMITED PARTNERSHIP,
an Oregon limited partnership

By: KHA Mountainview GP LLC,
an Oregon limited liability company,
Its: Managing General Partner

By: Klamath Housing Authority,
a public body corporate and politic of the State of Oregon
Its: Manager

By: 
Ann Malfavon, Executive Director

By: Stewardship Mountainview LLC,
an Oregon limited liability company
Its: Administrative General Partner

By: Stewardship Development LLC,
an Oregon limited liability company
Its: Manager

By: JCP Real Estate LLC,
an Oregon limited liability company
Its: Member

By: _____
Amanda Perkins, Member

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Ground Lease as of the date first set forth above.

LANDLORD:

KLAMATH HOUSING AUTHORITY,
a public body corporate and politic of the State of Oregon

By: _____
Ann Malfavon, Executive Director

TENANT:

MOUNTAINVIEW TOWNHOMES LIMITED PARTNERSHIP,
an Oregon limited partnership

By: KHA Mountainview GP LLC,
an Oregon limited liability company,
Its: Managing General Partner

By: Klamath Housing Authority,
a public body corporate and politic of the State of Oregon
Its: Manager

By: _____
Ann Malfavon, Executive Director

By: Stewardship Mountainview LLC,
an Oregon limited liability company
Its: Administrative General Partner

By: Stewardship Development LLC,
an Oregon limited liability company
Its: Manager

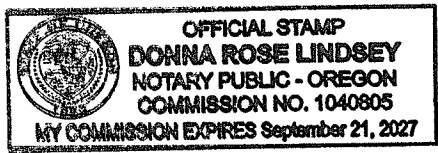
By: JCP Real Estate LLC,
an Oregon limited liability company
Its: Member

By: Amanda Perkins
Amanda Perkins, Member

LANDLORD:


STATE OF OREGON)
) ss.
COUNTY OF KLAMATH)

This instrument was acknowledged before me this 6th day of May, 2024 by Ann Malfavon, the Executive Director of Klamath Housing Authority, on behalf of said housing authority.



Donna Lindsey
Notary Public; State of OREGON
Print Name: Donna Lindsey
My Commission Expires: 9/21/27

[illegible]

 OFFICIAL STAMP
DONNA ROSE LINDSEY
NOTARY PUBLIC - OREGON
COMMISSION NO. 1040805
MY COMMISSION EXPIRES September 21, 2027

ship, an Oregon limited partnership.
Donna Lindsey
 Notary Public; State of OREGON.
 Print Name: Donna Lindsey
 My Commission Expires: 9/21/27


STATE OF OREGON)
) ss.
COUNTY OF)

Notary Public; State of OREGON
Print Name: _____
My Commission Expires: _____

STATE OF OREGON)
) ss.
COUNTY OF KLAMATH)

Notary Public; State of OREGON
Print Name: _____
My Commission Expires: _____

STATE OF OREGON)
)
) ss.
COUNTY OF Multnomah)


Notary Public; State of OREGON
Print Name: MARGARET M. WEIKIRK
My Commission Expires: 1-26-27

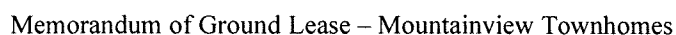


Exhibit A

Description of Land

Parcel 1, Land Partition 15-23, a replat of Parcel 3 Land Partition 8-20, a replat of Parcel 3 of Land Partition 2-17 situate in NE ¼ Section 14, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County Oregon and recorded December 26, 2023 as Instrument No. 2023-010962, Klamath County Records.