



00346103202500072600030031

08/18/2025 11:53:46 AM

Fee: \$97.00

After recording, return to:

Oregon Conference of Seventh-day Adventists
Attn: Laura Taylor
19800 Oatfield Rd.
Gladstone, OR 97027

Lessor:

Oregon Conference Adventist Churches
19800 Oatfield Rd.
Gladstone OR 97027

Lessee:

Oregon Conference of Seventh-day Adventists
Re: Bonanza Seventh-day Adventist Church
19800 Oatfield Rd
Gladstone OR 97027

**Until requested otherwise, send all tax
statements to: No change**

LEASE AGREEMENT

THIS LEASE ("Lease") was entered into as of August 1, 2025 ("Effective Date") by and between OREGON CONFERENCE ADVENTIST CHURCHES, an Oregon non-profit corporation ("Lessor") and OREGON CONFERENCE OF SEVENTH-DAY ADVENTISTS, an Oregon non-profit corporation ("Lessee").

LEASED PREMISES

1. The Lessor hereby leases to Lessee and the Lessee hereby leases from Lessor the property located in the city of Bonanza, County of Klamath, State of Oregon, being more particularly described by the legal description on Exhibit A attached hereto and made a part hereof (hereinafter called the "Leased Property"). The Lessor covenants and warrants to the Lessee that it is the fee simple owner of the Leased Property.

TERM

2. The initial term of this Lease (the "Lease Term") shall be fifty (50) years commencing on the date (the "Effective Date") of this Lease Agreement.

CONSIDERATION

3. Lessee shall pay all real and personal property taxes on the Leased Property when they come due, and provide Lessor confirmation, and/or will file for property tax exemption as a non-profit organization, and provide Lessor confirmation of the status of the exemption. Lessor and Lessee agree that any tax savings resulting from the exemption from taxation granted under ORS 307.166 will inure solely to the benefit of Lessee.
4. Lessee shall maintain the property in good repair at all times during the Lease term, and may make such capital improvements on the property as Lessee determines desirable, at the expense of the Lessee.

5. Lessee shall pay all other expenses related to this property, including insurance, utilities, fees or other assessments that may be levied on the property by reason of Lessee's use thereof.

USE

6. The Leased Property may only be used for the development, construction and/or use of the existing buildings thereon, for the Bonanza Seventh-day Adventist Church, and all activities related to its mission of advancing the Seventh-day Adventist faith under the control and direction of the Oregon Conference of Seventh-day Adventists, consistent with the policies and guidelines of the Seventh-day Adventist Church denominational organization (the "Permitted Use").

TERMINATION

7. This Lease Agreement may be terminated prior to the expiration of the Lease Term only on the mutual written agreement and consent of both parties.

IN WITNESS THEREOF, the parties have executed this Lease Agreement on this 11th day of August, 2025.

Oregon Conference of Seventh-day Adventists

By: Kara Johnsson
Kara Johnsson, Vice President/Secretary

By: E. C. Davis
Eric C. Davis, Vice President/Treasurer

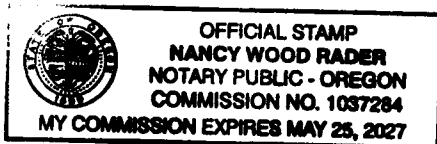
Oregon Conference Adventist Churches

By: Tim Peterson
Tim Peterson, Secretary

By: Kody Hendrickson
Kody Hendrickson, Treasurer/Assoc. Sec.

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

This instrument was acknowledged before me on August 11, 2025, by Kara Johnsson as Vice President/Secretary and Eric C. Davis as Vice President/Treasurer of the Oregon Conference of Seventh-day Adventists; and by Tim Peterson as Secretary and Kody Hendrickson as Treasurer/Associate Secretary of the Oregon Conference Adventist Churches.



Nancy W. Rader
Notary Public for State of Oregon
My commission expires: 5/25/27

EXHIBIT "A"
LEGAL DESCRIPTION

Parcel 1:

Lots 1 through 4, inclusive, Block 57 of GRANDVIEW ADDITION TO BONANZA according to the initial plat thereof on file in the office of the County Clerk, Klamath County, Oregon

Parcel 2:

Lots 18 through 20, inclusive, Block 57 of GRANDVIEW ADDITION TO BONANZA according to the initial plat thereof on file in the office of the County Clerk, Klamath County, Oregon