

90-04256
MEMORANDUM OF LEASE

202 - 2020

THIS MEMORANDUM OF LEASE, dated this 12th day of January, 1990, is by and between George P. Nase (dba NASECO) (hereinafter called "LESSOR"), whose address is 11413 S. W. Breyman Ave., Portland, Oregon 97219 and CASCADE PIZZA DEVELOPMENT CORP., an Oregon corporation, (hereinafter called "LESSEE"), whose principal place of business is located at 2416 E. 37th St., N., Wichita, Kansas 67219.

WITNESSETH:

LESSOR does hereby lease to LESSEE that certain land with improvements and appurtenant easements, if any, situated in the City of Bend, County of Deschutes, State of Oregon, more particularly described in EXHIBIT A attached hereto and made a part hereof.


TO HAVE AND TO HOLD for a term commencing on January 12, 1990 and ending three (3) years from the date upon which said Pizza Hut delivery restaurant was occupied by LESSEE.

Further LESSOR does hereby grant to LESSEE the right of option to extend the term of this Lease upon the expiration of the original term for successive periods aggregating nine (9) years.

The rentals to be paid by LESSEE and all of the obligations and right of LESSOR and LESSEE in respect to the above described rental for the original term and the extension thereof are set forth in a certain lease dated January 12, 1990 executed by the parties hereto. The lease also contains certain restrictive covenants concerning the use of LESSOR'S adjacent property. This instrument is merely a memorandum of the aforesaid Lease and is subject to all the terms, conditions and provisions thereof. In the event of any inconsistency between the terms of said Lease and this instrument, the term of said Lease shall prevail as between the parties hereto. This memorandum is binding upon and shall inure to the benefit of the heirs, successors, assigns, executors and administrators of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this memorandum as of the day and year first above written.

LESSOR:
NASECO


George P. Nase

LESSEE:
CASCADE PIZZA DEVELOPMENT CORP.

By: 

STATE OF OREGON)

COUNTY OF DESCHUTES)

SS:

I, Margie A. Warkentin a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that George Nase of NASECO who is personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and

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acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act for the uses and purposes set forth.

Given under my hand and notarial seal this 23rd day of January, 1990.

My Commission expires:

1-17-1990

Margie O. Wilkerson
Notary Public



STATE OF KANSAS)
) SS:
COUNTY OF SEDGWICK)

I, Marion C. Lewis, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Stephen R. Stewart, President of CASCADE PIZZA DEVELOPMENT CORP. ("Cascade"), an Oregon corporation who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President appeared before me this date in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, and as such President as the free and voluntary act of Cascade for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 12th day of January, 1990.

My Commission expires:

July 17, 1990

Marion C. Lewis
Notary Public

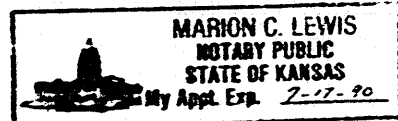


EXHIBIT A

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PARCEL A: That portion of Tract Thirteen (13) of Virginia Park, Deschutes County, Oregon, described as follows: Beginning at the Northwest corner of said Tract, thence East along the North Boundary of said Tract 169.68 feet; thence South 513.42 feet to the South boundary of said Tract; thence West 169.68 feet along said South boundary to the Southwest corner of said Tract; thence North 513.42 feet along the West boundary to the point of beginning, containing two (2) acres, more or less. Said portion being the West 169.68 feet of said tract.

PARCEL B: The South 270.22 feet of the East 160.32 Est of Tract Thirteen (13) of Virginia Park, Descutes County, Oregon.

EXCEPTING THEREFROM a parcel of real property located in Section Five (5), Township Eighteen (18) South, Range Twelve (12) East of the Willamette Meridian, Deschutes County, Oregon, more particularly described as follows:

Beginning at a point on the East line of Lot Thirteen (13) VIRGINIA PARK, said point being South 243.20 feet from the Northeast corner of said Lot 13 and run thence West 11.15 feet; thence South 4 degrees 02 minutes 15 seconds East 77.92 feet; thence on a 430.00 feet radius curve left (the chord of which curve bears South 7 degrees 05 minutes 33 seconds East 45.83 feet) a distance of 45.86 feet to a point on the East line of said Lot 13; thence along said East line North 123.21 feet to the place of beginning in Deschutes County, Oregon.

STATE OF OREGON)
COUNTY OF DESCHUTES) SS.

I, MARY SUE PENHOLLOW, COUNTY CLERK AND
RECORDER OF CONVEYANCES, IN AND FOR SAID
COUNTY, DO HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT WAS RECORDED THIS DAY:

90 FEB 15 AM 9:56

MARY SUE PENHOLLOW
COUNTY CLERK

Joseph P. Flynn
Att'y at Law
2024 N. Woodlawn
Wichita Kansas 67208

BY *P. Leek* DEPUTY
NO. *90-04256* FEE *40*
DESCHUTES COUNTY OFFICIAL RECORDS