

COPY

## LEASE RENEWAL AGREEMENT

**THIS LEASE RENEWAL AGREEMENT** ("Lease") is entered into this 24th day of July, 2006, by and between The Getty Lucerne Trust ("Lucerne Trust"), by ~~Brenda Getty Coulter~~ Clark and Harold T. Getty, Trustees, ("Landlord") and the ~~Lake Chelan Boating Club, Inc.~~ ("Tenant").

### RECITALS

a. **On** April 29, 1971, the Landlord and Tenant entered into a 10-year lease for real property in ~~Lucerne~~, County of Chelan, State of Washington ("Property"), legally described as follows:

See attached Exhibit A, incorporated herein by reference.

b. The lease was extended for an additional ten (10) years and modified by **Lease Renewal** ~~dated~~ February 17, 1981 ("Lease Renewal"), a copy of which is attached hereto as Exhibit "B," and by this reference incorporated herein.

c. ~~The~~ extended **term** expired on April 28, 1991. The Lease Renewal did not provide for extension, but the parties agreed to extend the lease until such time as the parties executed **another** renewal agreement, which **has** not occurred.

d. The parties desire to document the terms of the continuing leasehold relationship, to set a new term with an option to extend for an additional term, and to provide terms in addition to or different from those in the prior lease agreements.

e. Brenda Getty Coulter Clark, who acquired title as Brenda Getty Coulter ("Brenda **Clark**"), and Harold T. Getty are Co-Trustees and Beneficiaries of the Getty Lucerne Trust.

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth herein, the parties **agree as** follows:

1. **Term.** Tenant shall have the continued use and possession of the Property for a period of five (5) years, until termination of this lease on July 23, 2011 ("Initial **Term**").

2. Extension of Term. Following the Initial Term, this Lease may be extended as follows:
  - a. Tenant shall have the right to extend this Lease for one additional five (5) year period ("Second Term"). The Lease shall be automatically extended for the Second Term unless Tenant provides Landlord written notice of termination not less than sixty (60) days prior to the expiration of the Initial Term; and
  - b. Upon expiration of the Second Term, this Lease shall be automatically extended for successive one (1) year periods unless terminated by either party as provided in this paragraph or elsewhere in this Lease.
  - c. Tenant's right to extension of this Lease under paragraphs a. and b. above is available provided Tenant has not materially misused the property, has kept the property in a clean and orderly fashion, and has otherwise and in all ways complied with the terms and conditions of this Lease. At Landlord's option, Landlord may inspect the Property and review the Lease and Tenant's compliance with the terms of the Lease at the earliest time which is reasonably convenient to Landlord, and Landlord shall notify Tenant as soon as reasonably feasible thereafter if such extension will not be granted, which notice may be provided after the expiration of the expiring term. If either party desires to change the terms of this lease for any successive term, such party shall provide such notice to the other party ninety (90) days prior to the expiration of the then current term to permit sufficient time for negotiation of terms.
3. Early Termination. In addition to Landlord's right to deny extension under the foregoing provision or as provided elsewhere in this Lease, this Lease can be terminated by Landlord or Tenant after the Initial Term at any time prior to its expiration, as described in paragraphs 1 and 2 above, by providing the other party written notice of the intent to terminate the Lease ("Early Termination"). Termination of this Lease may be effected by either party by written notice to the other party. Early Termination by Tenant shall be effective sixty (60) days following written notice to Landlord. Early Termination by Landlord shall be effective the later of sixty (60) days or October 31<sup>st</sup> of the year in which notice is given.
4. Removal of Property. Upon expiration or termination of this Lease, Tenant shall immediately remove Tenant's personal property from the Property.
5. Holdover. If Tenant holds over after the expiration or termination of the term of this Lease, lawfully or unlawfully such tenancy shall be a month-to-month tenancy. During such tenancy Tenant agrees to pay Landlord rental at the rate of Three Thousand Dollars (\$3,000.00) per month and to be bound by all of the terms, covenants and conditions herein specified. Landlord's receipt of such rent shall not be deemed a waiver of any prior termination of this Lease by Landlord nor a waiver of any other right of Landlord hereunder or permitted by law.

6. Rules of Use and Possession. Tenant's continued use and possession of the Property is subject to Tenant's compliance with the following rules:
- a. No mobile homes, recreational vehicles, or tent trailers shall be allowed on the Property.
  - b. The Property is for the use of the membership of Tenant and their guests. Use by other persons involved in other boating clubs or yacht clubs shall only be **as** a guest of a Tenant member. Members must be present in the Lucerne area while guests are there.
  - c. The Tenant shall not allow Tenant's or any Member's inoperable motor vehicles to be stored on the leasehold property. All inoperable vehicles located on the property will be placed in operation or removed **from** the lease property the earlier of one hundred eighty (180) days or October 31<sup>st</sup>.
  - d. Tenant shall, at Tenant's expense, maintain a continued effort to keep the Property cleared of leaves and debris that could pose a fire threat and keep the property watered, including the perimeter of the property.
  - e. Tenant shall, at Tenant's expense, make reasonable efforts to maintain the Property, including all buildings and improvements thereon, **as** well as areas adjacent to the Property, in an attractive and presentable condition.
  - f. The Property, including but not limited to the cabins used by Tenant and its members and guests, shall be returned to the Landlord in a reasonable and habitable condition upon expiration or termination of this Lease.
  - g. Tenant shall not allow any illegal activities to occur on the Property. Tenant is responsible for its members and guests, and for any trespasser of which Tenant is or should, in exercise of reasonable care and diligence be aware.
  - h. No building shall be tom down or moved without the Landlord's consent.
  - i. No new structures shall be built or placed on the property without Landlord's consent.
  - j. The Tenant shall, at Tenant's expense, rebuild the cabin that was burned or otherwise damaged or destroyed prior to this Lease Renewal, in its original location, within five (5) years of the date of this Lease. All other cabins that are damaged or destroyed shall be repaired or rebuilt by Tenant at Tenant's expense, within one (1) year of damage or destruction unless an alternative time is agreed to in writing by the parties. Tenant shall have fully complied with this paragraph j. as a condition of Tenant's right to extend this Lease pursuant to paragraph 2, above.
  - k. Tenant shall, at Tenant's effort and expense, repair, maintain and protect the waterfront within the five (5) year lease period as needed, including but not limited to moving available rocks to the waterfront.

1. Tenant shall, at Tenant's expense, have all septic tanks on the property pumped as needed.

m. Tenant shall, on or before signing this Lease, provide Landlord a copy of Tenant's current rules or regulations for use of the Property, and shall provide Landlord with a copy of any changes made thereafter during this Lease and any extended **term**.

n. Tenant shall, on or before signing this Lease, provide Landlord a copy of Tenant's **annual** budget for the Property and activities thereon, and a copy of the actual final budget when available, and shall provide copies of all future budgets to Landlord during the term of this Lease and any extended **term**.

o. Tenant shall maintain a caretaker on the Property between April 15 and October 15 of each year, subject to modification upon prior approval of Landlord. If the caretaker is to be absent for ten (10) consecutive days or more, a substitute caretaker shall be provided. In the months when there is no caretaker in residence on the Property, Tenant shall inspect the Property not less than monthly and shall notify landlord immediately thereafter of any damages to real or personal property, including but not limited to structures and equipment.

#### 7. Landlord's Use and Possession.

a. Landlord reserves the exclusive right to use the so-called "Old Getty Cabin" now "Brenda Getty's Cabin," "Rebuilt Getty Cabin," "Tent **Cabin**" and "Hay Shed." These structures shall be maintained by Tenant but shall be used only by Landlord and/or Landlord's guests.

b. When Rick **Whaley** no longer occupies Cabin No. 2, which is next to the so-called "Old Getty Cabin" and which is occupied currently by Rick Whaley, it will at Landlord's election be returned to their use.

c. Landlord and Tenant agree that Landlord may have family gatherings or reunions at the Property and may use member's cabins for these events by arranging the use of the cabins with the Commodore of Tenant in advance.

d. Landlord reserves the right to construct additional structures of any kind on the premises but shall make reasonable efforts to place such structures so as to minimize impact upon Tenant's use and possession of the Property as granted in this Lease, and shall make reasonable efforts to minimize **impairment** to view.

e. Lucerne Trust Trustees, Harold T. Getty and Brenda Getty Coulter Clark, their respective spouses and beneficiaries of the Lucerne Trust, shall be granted associate memberships in the Lake Chelan Boating Club for the duration of this Lease and any extension or renewal thereof.

- f. In case of national crisis, Lucerne Trust Trustees, Harold T. Getty and Brenda Getty **Coulter** Clark, their respective spouses and beneficiaries of the Lucerne Trust shall be entitled to reside at the Property and may replace any lawn with **plantings** of Landlord's choosing.
8. **Improvements to Remain.** At Landlord's election, all docks, buildings and improvements to buildings and grounds will remain as part of the property at expiration or termination of this Lease.
9. **Condemnation.** In the event that the United States Forest Service attempts to obtain title to the leasehold property, in whole or in part, by way of condemnation or other action against Landlord, Tenant shall put forth every effort in resistance of any such action.
10. **Insurance.** Tenant shall, at Tenant's expense, maintain public liability and property damage insurance insuring against any and all claims for injury to or death of persons and loss of or damage to property occurring upon, in or about the premises. Such insurance shall have liability limits of not less than Two Million Dollars (\$2,000,000) ("the liability limits") in respect of injury or death to any one person; provided, however, the liability limits shall be increased for the second term and on each and every annual anniversary thereafter by the same percent of increase as the All Items Revised Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) (1967 = 100), as published by the United States Department of Labor, Bureau of Labor Statistics, for Seattle-Tacoma-Bremerton, has increased since the date of this Lease or the commencement of the second term, as the case may be. If the Index remains unchanged or decreases, the liability limits for the previous term will continue for the following term. If Tenant maintains an umbrella policy or multiple site policy, such policy shall provide the required liability limit coverage specifically for the Property leased hereunder. All such insurance shall name Landlord as a named insured, shall be issued by carriers acceptable to Landlord and shall contain a provision whereby the carrier agrees not to cancel or modify the insurance without twenty (20) days prior written notice to Landlord. Upon execution of this Lease, Tenant shall furnish Landlord with a certificate evidencing the aforesaid insurance coverage, and renewal certificates shall be **furnished** to Landlord at least thirty (30) days prior to the expiration date of each policy for which a certificate was theretofore **furnished**.
11. **Tenant's Fire Insurance.** Landlord does not maintain fire insurance on any part of the real or personal property comprising the Property. Tenant may, at Tenant's expense, maintain on all of Tenant's personal property and leasehold improvements and alterations on the premises a policy of standard fire insurance. All proceeds of any such insurance shall be applied to the restoration of fixtures, improvements and alterations. Any proceeds of such insurance remaining after such restoration shall belong to Tenant. Tenant's election not to maintain fire insurance shall not relieve Tenant of its indemnification and hold harmless obligations described in paragraph 12 below.

12. Indemnification. Tenant agrees that Landlord shall not be liable for any claims for death of or injury to person or damages to or destruction of property sustained by Tenant, its sublessees, licensees, invitees, or by any other person in the premises (each of whom will be considered Tenant for purposes of this paragraph), including without limiting the generality of the foregoing, any claims caused by or arising from the condition or maintenance of any part of the premises unless such damage is caused by the sole negligence of Landlord and including any claim for damage or loss sustained on any other property as a result of starting a forest fire. Tenant hereby waives all claims therefor and agrees to indemnify and save Landlord harmless against any such claim, loss, damage or liability or any expense incurred by Landlord in connection therewith.
13. Liens. Tenant shall not suffer or permit any lien to be filed against the premises, any building thereof, or any part thereof or the Tenant's leasehold interest, by reason of work, labor, services or materials performed or supplied to Tenant or anyone holding the premises or any part thereof under Tenant. If any such lien is filed against the premises or any improvement thereon or Tenant's leasehold interest, Tenant shall cause the same to be discharged of record within thirty (30) days after the date of filing the same.
14. Option for Continued Use. Upon expiration or termination of this Lease, the members of Tenant in possession of individual cabins shall have the first option to rent or lease said cabins from the Landlord in the event that Landlord shall decide to rent or lease the individual cabins, on such terms as Landlord shall at such time provide.
15. Tenant's Representations and Warranties. Tenant represents and warrants that upon execution of this agreement:
  - a. Each of the cabins, including those reserved to Landlord in paragraph 7 above, shall have metal roofing placed on the roofs, brown or green in color, so as to provide for ongoing maintenance and fire protection; and
  - b. A chimney pipe meeting any and all building, safety and fire codes will be installed in each of the cabins for fire protection.
16. Cabin Holder Issues. The Landlord and Tenant have agreed that for each individual cabin **holder/user** to continue to have the use of an individual cabin, that cabin user, their guest, or other authorized member, must spend at least eight nights per year in each cabin between January 1 and December 31 of each year in order to maintain their use of each respective cabin. The persons authorized to use any cabin shall be in accordance with the Bylaws of the Lake Chelan Boating Club, Inc. The Landlord and Tenant further agree that the Tenant may enter into individual agreements with each cabin **holder/user** regarding the cabin holder's use of each individual cabin. The Landlord and Tenant further agree that the Tenant shall have the right to terminate and evict any cabin user **from** a specific cabin who has failed to cause their cabin to be used at least the eight overnight visits per year, as set forth herein. Any and all evictions of any individual cabin holder shall be in accordance with Tenant's then effective bylaws.

7. Taxes. Tenant shall pay the real property taxes and personal property taxes associated with the Property during the term of this Lease and any extension or renewal thereof. Tenant shall provide the Landlord with written evidence of the fact that the taxes have in fact been paid by mailing to Brenda Clark a copy of the receipt of payment within thirty (30) **days** of receipt by Tenant. If Tenant fails to pay such taxes when due, Landlord may at Landlord's option pay the same and any amounts so paid, including penalties and interest, shall be immediately due and payable by Tenant to Landlord and such sums shall bear interest at the lesser of twelve percent (12%) per **annum** or the maximum rate allowed by law from the date so paid by Landlord.
18. Water System Fees. Tenant shall pay the water system use fees to the United States Forest Service for the costs of using Forest Service property and the water delivery system.
19. Inspection. Landlord shall have the right of reasonable inspection of the Property at all reasonable times and for said purpose shall have **free** access thereto.
20. Successors. This Agreement shall be binding upon and shall inure to the benefit of the respective successors, heirs and assigns of each of the parties, specifically including but not limited to the beneficiaries of the Lucerne Trust.
21. Additional Consideration. As additional and material consideration for Landlord making this Lease Renewal, Tenant agrees as follows:
  - a. Annually, but not to exceed a total of One Thousand Dollars (\$1,000) per year, during the **term** of this Lease and any extension thereof, at Tenant's expense:
    - (1) Tenant, at Tenant's expense, shall pay for parking for Landlord at Fields Point for two vehicles.
    - (2) Tenant shall pay for ten (10) roundtrip adult fare boat tickets, plus accompanying pet costs, on an active **ferry** to and **from** Chelan or Fields Point for Landlord's Trustees and Beneficiaries.
    - (3) Tenant shall provide Landlord's Trustees and Beneficiaries boat **docking** and vehicle parking at Boat Club area in **Manson**, provided there shall be no trailer **parking** due to limited space and evidence of **insurance** shall be provided upon request of Tenant prior to parking **and/or** moorage.
    - (4) Tenant shall provide up to Five Hundred Dollars (\$500.00) worth of propane fuel per calendar year to Landlord's at Landlord's **cabin(s)**.
  - b. Tenant shall perform the following maintenance and repairs on the "Old **Getty Cabin**" on or before July 31, 2007:
    - (1) Repair or replace skirting around house;

- (2) Repair outside walls, including but not limited to patching or filling holes;
- (3) Repair roof support on corner of porch, and rebuild the deck and the roof damaged by snow;
- (4) Repair or replace loose roofing material;
- (5) Paint the exterior of cabin;
- (6) Pump septic tank as needed;
- (7) Level cabin and reinforce and stabilize supports under the cabin; and
- (8) Check Tent Cabin and Hay Shed for needed repairs, inside and out, for both operation and appearance.

c. At Landlord's option, Tenant shall plant and maintain reasonable landscaping on the Property by providing new trees and plantings to be selected by Landlord, no more **frequently** than annually and at a cost to the Tenant not to exceed Three Hundred Dollars (**\$300**) per year. Tenant will immediately begin interplanting trees between the large, aging elm trees, and any dead or severely damaged or diseased elm trees will be removed after other trees have grown. Fallen trees shall be promptly cut into firewood by Tenant. Further cutting and planting by Tenant shall be approved in advance by Brenda Clark.

d. Annually each Fall, during the term of this Lease, Tenant shall perform ordinary and necessary winterizing of the **Getty** cabins.

## **22. Vintage Property.**

a. Vintage items of family significance to Landlord, including but not limited to, cook stoves made to **carry** on horses and property equipment used by the **Gettys**, shall not be removed **from** the property. This provision applies to property at the premises prior to and at the inception of the 1971 lease and that which has been subsequently brought to the premises by Landlord, and does not apply to vintage items which may have been brought to the premises by other parties.

b. The 1971 Lease stated "The Landlords have salvage rights for material and contents **from** the building known as the 'Post Office'. As this building has been tom down, all salvageable materials shall belong to the Landlord." One of these parts is the sign that was mounted on the Post **Office**. The sign was not returned to the Landlords. This Lease Renewal is expressly conditioned on Tenant making every effort to locate the sign and return it to Brenda Clark

## **23. Default; Remedies.**

a. The occurrence of any of the **following** events shall be deemed a breach of this Lease, namely: if Tenant shall make an assignment for the benefit of creditors or shall file a

voluntary petition under any bankruptcy act or any other law for the relief of debtors; or if an involuntary petition is filed against Tenant under any such law and is not dismissed within sixty (60) days after filing; or if a receiver be appointed for the property of Tenant and is not discharged or removed within sixty (60) days; or if any department of any government or any officer thereof shall take possession of the business or property of Tenant; or if the Tenant is adjudicated a bankrupt. Upon any such occurrence Landlord, at its option, may terminate this Lease by notice to Tenant and upon such termination Tenant shall **quit** and surrender the premises to Landlord, but Tenant shall remain liable as hereinafter provided.

b. IF TENANT SHALL DEFAULT IN PERFORMANCE OF ANY OF TENANTS OBLIGATIONS UNDER THIS LEASE OR SHALL VIOLATE ANY TERM OR PROVISION OF THIS LEASE, OR IF THE PREMISES SHALL BE LEFT VACANT OR UNOCCUPIED FOR A PERIOD OF TEN (10) DAYS BETWEEN APRIL 15 AND OCTOBER 15 (WITHOUT PRIOR APPROVAL BY LANDLORD), LANDLORD MAY, UPON GIVING TENANT ANY NOTICE REQUIRED BY LAW, TERMINATE THIS LEASE AND UPON SUCH TERMINATION TENANT SHALL QUIT AND SURRENDER THE PREMISES TO LANDLORD, BUT THE TENANT SHALL REMAIN LIABLE AS HEREINAFTER PROVIDED.

c. If this Lease shall be **terminated** as herein provided, Landlord may immediately or at any **time** thereafter re-enter the premises and remove any and all persons and property **therefrom**; by any suitable proceeding, law or otherwise, without liability therefor, and **re-**enter the premises, without such re-entry diminishing Tenant's obligation to pay rental for the full term hereof, and Tenant agrees to pay Landlord any deficiency arising ~~from~~ re-entry and reletting of the premises at a lesser rental than provided herein. LANDLORD SHALL HAVE NO OBLIGATION TO RELET THE PREMISES.

d. Landlord shall apply the proceeds of any reletting first to the payment of such reasonable expenses as Landlord may have incurred in recovering possession of the premises, and removing persons and property therefrom, and in putting the same into good order or condition or preparing or altering the same for reletting, and all other expenses incurred by Landlord for reletting the premises; and then to Tenant's obligation to pay rental. Any such reletting may be for the remainder of the term of this Lease or for a longer or shorter period. In any case and whether or not the premises or any part thereof be **relet**, Tenant shall pay to Landlord the rent and all other charges required to be paid by Tenant up to the time of such termination of the Lease, and, thereafter, Tenant agrees to pay the equivalent of the amount of all rent reserved herein and all other charges required to be paid by Tenant, less the net proceeds of reletting, if any, and the same shall be due and payable by Tenant monthly as the amount thereof is ascertained by Landlord, and Landlord may bring an action therefor as such monthly deficiencies arise. In any of the circumstances hereinabove mentioned, Landlord shall have the option, instead of holding Tenant liable for the amount of all the rent and all other charges required to be paid by Tenant less the net proceeds of reletting if any, forthwith to recover from Tenant an aggregate sum representing, at the time of such termination of this Lease, the then present worth of the excess, if any, of the aggregate of the rent and all

other charges payable by the Tenant hereunder that would have accrued until the end of the Lease term over the aggregate rental value of the premises during such term.

e. If Tenant shall fail to make any payment or perform any of the Tenant's obligations under this Lease, Landlord may, without notice to or demand upon Tenant and without waiving or releasing Tenant from any obligations of Tenant under this Lease, in such manner and to such extent as Landlord deems desirable. All **sums** so paid by Landlord and all necessary costs and expenses in connection with the performance of any such obligation by Landlord, together with interest thereon at the rate of twelve percent (12%) per annum, compounded monthly, from the date of the making of such expenditure by Landlord, shall be deemed additional rent hereunder and shall be payable to Landlord on demand.

f. In the event Tenant dissolves, becomes defunct or ceases to exist for any reason, members occupying cabins shall be jointly and severally liable for performance of this lease until the Property is completely vacated by Tenant and such members, and such vacation is acknowledged by Landlord.

24. Notices. All notices, demands and requests to be given by either party to the other shall be in writing. All notices, demands and requests shall be sent by United States registered or certified mail, postage prepaid, addressed to Tenant and Landlord at:

TENANT: Commodore and Board of Directors  
Lake Chelan Boat Club  
P.O. Box 325  
Chelan, WA 98816

LANDLORD: Brenda Getty Coulter Clark  
2000 Woodland Drive  
Ada, OK 74820

AND TO: Harold T. Getty  
7130 **Dogan** Ridge Street  
Las Vegas, NV 89131-3229

or at such other place as Tenant or Landlord may from time to time designate by notice to Tenant. Notice, demands, and requests served upon Landlord or Tenant as provided in this Section in the manner aforesaid shall be deemed sufficiently served or given for all purposes hereunder five (5) days following the time such notice, demand, or request shall be so mailed in any U.S. Post Office.

25. Miscellaneous.

a. Non-waiver. No failure of Landlord to insist upon the strict performance of any provision of this Lease shall be construed as depriving Landlord of the right to insist on strict performance of such provision or any other provision in the future. No waiver by Landlord of any provision of this Lease shall be deemed to have been made unless

expressed in writing and signed by Landlord. No acceptance of rent or of any other payment by Landlord **from** Tenant after any default by Tenant shall constitute a waiver of any such default or any other default. Consent by Landlord in any one instance shall not dispense with necessity of consent by Landlord in any other instance.

b. Attorneys' Fees. If an action be commenced to enforce any of the provisions of this Lease, the prevailing party shall, in addition to its other remedies, be entitled to recover its reasonable attorneys' fees. In addition to the foregoing, as a condition for Landlord making this Lease, Tenant agrees to pay Landlord's attorney's fees and costs incurred in drafting and recording this Lease or any Memorandum of Lease.

c. Captions and Construction. The captions in this Lease are for the convenience of the reader and are not to be considered in the interpretation of its terms.

d. Partial Invalidity. If any term or provision of this Lease or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be **affected** thereby, and each term and provision of this Lease shall be valid and be enforced as written to the fullest extent permitted by law.

e. Governing Law. This Lease shall be governed by the law of the State of Washington.

f. Entire Agreement. This document contains the entire and integrated agreement of the parties and may not be modified except in writing signed and acknowledged by Tenant and both Trustees of the Getty Lucerne Trust.

g. Remedies Cumulative. The specified remedies to which Landlord may resort under the terms of this Lease are cumulative and are not intended to be exclusive of any other remedies or means of redress to which Landlord may lawfully be entitled in case of any breach or threatened breach by Tenant of any provisions of this Lease. In addition to the other remedies in this Lease provided, Landlord shall be entitled to the restraint by injunction of the violations, or attempted or threatened violation, of any of the covenants, conditions, or provisions of this Lease.

h. Time. Time is of the essence to this Lease.

26. Memorandum of Lease. Unless both parties consent thereto in writing, this Lease shall not be placed of record. At the request of either party, Landlord and Tenant agree to execute and place of record an instrument, in recordable form substantially similar to that attached hereto as Exhibit "C," as a memorandum of this Lease.

27. Counterparts. This Lease may be executed separately or independently in any number of counterparts. Each and all of these counterparts shall be deemed to have been executed simultaneously and for all purposes to be one document, binding as such on the parties.