

MTC 952-3/20

27067

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ASSIGNMENT OF LEASE

SS 2919

DATED: March 22, 1977

FROM: EXXON CORPORATION,
a New Jersey corporation,
successor in interest by merger
to Humble Oil and Refining Company,
hereinafter called "Assignor",

TO: BATSELL BROTHERS' OIL COMPANY,
a partnership composed of
Richard R. Batsell and Larry D. Batsell,
hereinafter called "Assignee".

WITNESSETH:

For valuable consideration, the receipt of which is hereby acknowledged, Assignor assigns to Assignee all of Assignor's right, title and interest in and to that certain Lease set forth in Exhibit A attached hereto, covering certain property located in the County of Klamath, State of Oregon, as described in said Exhibit.

EXCEPTING, however, from said Assignment the right to receive from the Lessor, and Lessor's executors, administrators, successors and assigns, all notices required or permitted by said Lease.

Each of the parties shall promptly transmit to the other all notices received from Lessor, and Lessor's executors, administrators, successors and assigns.

Assignee hereby assumes all obligations of Assignor with respect to said Lease, including the obligation to pay rent when due.

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In the event of default by Assignee in performing any of the terms, covenants, conditions or obligations of said Lease or any of the covenants herein contained, Assignor shall have the following rights, in addition to any other remedy which may be available at law, in equity or otherwise:

- (a) Assignor may perform any obligation to cure Assignee's default, in which event Assignee shall immediately pay over to Assignor the cost of so performing and any damages which Lessor may assess against Assignor for failure to perform the covenants of the Lease, plus interest at the rate of 10 percent per annum; and
- (b) Assignor may retake possession of the premises, and require Assignee to assign all of its rights pursuant to the Lease, in which event Assignor may sublet the premises or any portion upon such reasonable terms and conditions as Assignor may deem advisable, and any rents received on such subletting shall be applied first to the reasonable expenses of subletting and collection, and thereafter to payment of all sums due or to become due from Assignor to Lessor pursuant to the Lease, and if a sufficient sum shall not be realized for the payment of such rental and other charges, Assignee shall pay Assignor any deficiency monthly, notwithstanding that Assignor

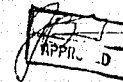
appear
duly sworn
in fact
executed
by authorized
acknowledge
corporation

may have received rental in excess of the rental required by the Lease in previous or subsequent months, and Assignor may bring actions to recover monthly deficiencies as they arise.

IN WITNESS WHEREOF, the parties have caused this Assignment to be executed in duplicate as of the day and year first above written.

EXXON CORPORATION

By W. G. Nichols
Its Attorney in Fact



ASSIGNOR

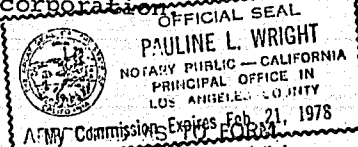
Richard L. Batzell

Larry D. Batzell

ASSIGNEE

STATE OF California
County of Los Angeles } ss.

On this 14th day of March, 1977, personally appeared the above-named Wm. G. Nichols, who, being duly sworn, did say that he is the attorney in fact for EXXON CORPORATION and that he executed the foregoing instrument in behalf of said corporation by authority of its Board of Directors; and he acknowledged said instrument to be the act and deed of said corporation.



By Pauline L. Wright
Notary Public for
My commission expires:

EXHIBIT A

The real property is described as follows:

Lots 1, 2, 3, 4, 5, and 6, and the northerly one-half of the adjacent vacated alley, block 2, St. Francis Park subdivision, situated in the SW 1/4 of section 2 T39S, R9EWM, Klamath County, Oregon, according to the duly recorded plat thereof;

Beginning at a 5/8 inch iron pin marking the northeast corner of Lot 1, Block 2, said subdivision, said point being the intersection of the southerly right-of-way line of South Sixth Street with the Westerly right-of-way line of Gettle Street; thence S89°53' W along the southerly right-of-way line of South Sixth Street and along the northerly line of said Lots 1, 2, 3, 4, 5, and 6 (the bearing of this line is S89°43'30" W by Oregon State Highway Department maps) a distance of 150.00 feet to a one-half inch iron pin on the northwest corner of said Lot 6; thence S00°20' W along the westerly line of said Lot 6 and along the southerly extension of said line (the bearing of this line is S00°13' W according to the official plat thereof) a distance of 145.00 feet to a 5/8 inch iron pin in the centerline of the vacated alley in said Block 2; thence N89°53' E along the centerline of said vacated alley a distance of 150.00 feet to a 5/8 inch iron pin at the intersection of the centerline of said vacated alley with the westerly right-of-way line of Gettle Street; thence N00°20' E along the westerly right-of-way line of Gettle Street (the bearing of this line is N00°13' E according to the official plat thereof) a distance of 145.00 feet to the point of beginning.

TOGETHER with the interest of the Lessors in all roads, streets and alleys adjoining said land.

The Lease hereby assigned is that certain Lease dated April 21, 1965, as amended by instrument dated June 8, 1965, between John D. Boito and Rena Boito as Lessor, and Humble Oil and Refining Company as Lessee, a Memorandum of which was recorded on June 11, 1965 in Volume 362 of Deeds, page 267, Records of Klamath County, State of Oregon. Lessee's interest in said Lease has been acquired by mense assignments by EXXON Corporation.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of MOUNTAIN TITLE CO

on 22 day of MARCH, A.D. 1977, at 3:58 o'clock PM, and

duly recorded in Vol. M 77, of DEEDS, on Page 4838

FEE \$ 12.00

Wm D. MILNE, County Clerk

By *Hazel Drazie*

Return to:
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