

34631

NOTICE 952-3121
ASSIGNMENT OF LEASE

SS 9292

DATED: March , 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".

W I T N E S S E T H:

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, administra-
tors, 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.

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

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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. H. Nichols
Its Attorney in Fact

ASSIGNOR

Richard L. Saterell

Larry D. Battell

ASSIGNEE

STATE OF (California))
County of (Los Angeles)) ss.

After Recording Return
to M.T.C.

On this 14th day of March, 1977, personally appeared the above-named W. H. 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.

APPROVED AS TO FORM
Davis, S. J. & Co., Inc. Stock and Boley
By William A. Davis

Pauline L. Wright
Notary Public for
My commission expires:

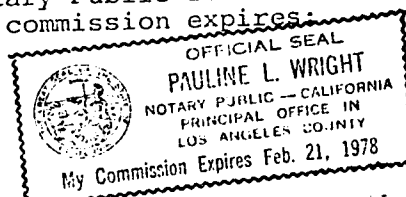


EXHIBIT A

The real property is described as follows:

The northerly 65 feet of Lot 6 and the northerly 65 feet of the west 60 feet of Lot 7 and the northerly 65 feet of the east half (E 1/2) of Lot 5, all in Block 32, Original Town to the City of Klamath Falls, Oregon. This is a parcel of land being 159.75 feet frontage on Main Street and 65 feet deep, located just east of the office of Copeland Lumber Company, between Center and First Street.

The Lease hereby assigned is that certain Lease dated August 1, 1962, between Howard Barnhisel and Maybelle E. Barnhisel as Lessor, and Standard Oil Company of California, Signal Oil Company Division as Lessee, a Memorandum of which was recorded on October 23, 1962, in Deed Volume 341, page 93, Records of Klamath County, 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.
this 15th day of JUNE A. D. 1977 at 10:38 o'clock A. M. and
duly recorded in Vol. 477, of DEEDS on Page 10431

FEE \$ 12.00

Wm D. MILNE, County Clerk

By Harold Drazel