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MTC 952-3122
ASSIGNMENT OF LEASE

SS 9295

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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, 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

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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. J. Nichols
Its Attorney in Fact



ASSIGNOR

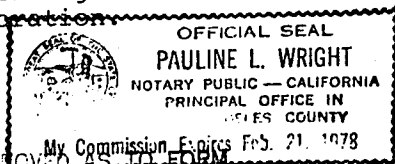
Richard L. Batzell

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. A. 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.



Pauline L. Wright
Notary Public for
My commission expires:

APPROVED BY FORM
Davies, Briggs, Strayer, Stoel and Boley

By William A. Nichols

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EXHIBIT A

The real property is described as follows:

All that portion of Lot Fifteen (15), Block "C", Homecrest Addition, and Lot One (1) and the Westerly Twenty (20) feet of Lot Two (2), Block Three (3), Bryant Tract, Klamath County, Oregon, lying Northeasterly of Klamath Falls-Malin Highway (State Highway No. 50), and more particularly described as follows:

Beginning at a point on the South Line of Shasta Way which is East a distance of Twenty (20.0) feet from the Northeast corner of Lot One (1), Block Three (3). Bryant Tracts; thence South 0°09'30" East, parallel with the East line of said Lot One (1), a distance of 158.5 feet, more or less, to a point on a line parallel to and One Hundred (100) feet distant Northeasterly at right angles from the center line of the relocated Klamath Falls-Malin Highway (State Highway No. 50); thence North 40°00' West a distance of 206.56 feet, more or less, to a point on the South line of Shasta Way, said Point also being the point of intersection of the North line of Lot 15, Block "C", Homecrest and the Northeasterly right-of-way line of said Highway; thence East, along the South line of Shasta Way a distance of 131.85 feet, more or less, to the point of beginning.

The Lease hereby assigned is that certain Lease dated October 20, 1961, between George C. May and Phyllis R. May as Lessor, and Standard Oil Company of California, Signal Oil Company Division as Lessee, a Memorandum of which was recorded on February 5, 1962 in Volume 335 of Deeds, page 356, 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

this 15th day of JUNE A. D. 1977 at 10:39 o'clock A. M., and

duily recorded in Vol. M77, of DEEDS on Page 10413

FEE \$12.00

W. D. MILNE, County Clerk

By Hazel Draz

clerk: MTC