

54995

K-38161

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MEMORANDUM OF LEASE

This is a Memorandum of Lease by and between Woodcliff Equities, Inc., a Texas corporation, hereinafter called "Landlord" whose mailing address is 2777 Stemmons Freeway, Suite 2000, Dallas, Texas 75207 and Circle K Convenience Stores, Inc., a Texas corporation, hereinafter called "Tenant" whose mailing address is 1601 North Seventh Street, Phoenix, Arizona 85006. Lessor hereby grants, demises and leases the premises described below to Lessee upon the following terms:

Date of Lease: November 1, 1985

Description of Leased Premises: See attached Exhibit "A"

Date of Commencement: November 1, 1985

Term: Fifteen (15) years.

Renewal Options: Three options to renew for a period of five (5) years each.

Right to Repurchase: Tenant has right to repurchase store at the end of the primary term of the Lease.

The purpose of this Memorandum of Lease is to give record notice of the Lease and of the rights created thereby, all of which are hereby confirmed.

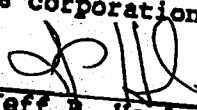
In witness whereof the parties have executed this Memorandum of Lease as of the dates set forth in their respective acknowledgments.

WITNESSES:

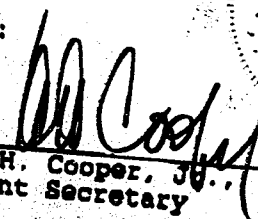
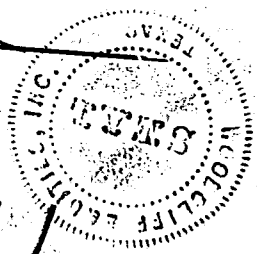
LANDLORD

WOODCLIFF EQUITIES, INC., a  
Texas corporation

By:

  
Jeff P. Howle,  
Vice President

ATTEST:

  
Harold H. Cooper, Jr.,  
Assistant Secretary

NOV 1 AM 10 42

WITNESSES:

TENANT

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CIRCLE K CONVENIENCE STORES,  
INC. a Texas corporation

Susanne M. Stephenson  
Sandy Walker

By: Bill J. Farmer  
Bill J. Farmer,  
Vice President and  
Treasurer

ATTEST:

Joel A. Sterrett  
Joel A. Sterrett, Secretary



STATE OF ARIZONA )  
COUNTY OF MARICOPA )

17759

ARIZONA:

On October 31, 1985 before me, the undersigned, a Notary Public in and for said County and State, personally appeared Bill J. Farmer, Vice President and Treasurer of Circle K Convenience Stores, Inc., a Texas corporation, known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same.

ARKANSAS:

On this 31st day of October, 1985, before me, PATRICIA A. ALANIZ, a Notary Public duly commissioned, qualified and acting, within and for the said County and State, appeared in person the within named Bill J. Farmer to me personally well known, who stated that he was the Vice-President and Treasurer of Circle K Convenience Stores, Inc., a Texas corporation, and is duly authorized in his capacity to execute the foregoing instrument for and in the name and behalf of said corporation, and further stated and acknowledged that he had so signed, executed and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

CALIFORNIA:

On this 31st day of October in the year 1985, before me, PATRICIA A. ALANIZ, a Notary Public in and for said State, personally appeared Bill J. Farmer, known to me to be the Vice President and Treasurer, and Joel A. Sterrett, known to me to be the Secretary of the Corporation that executed the within instrument, known to me to be the persons who executed the within Instrument on behalf of the Corporation therein named, and acknowledged to me that such Corporation executed the within Instrument pursuant to its by-laws or a resolution of its board of directors.

FLORIDA:

I hereby certify that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Bill J. Farmer of Circle K Convenience Stores, Inc., a Texas corporation, to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same.

IDAHO:

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On this 31st day of October, in the year 1985, before me, PATRICIA A. ALANIZ, a notary public in and for said County and in said State, personally appeared Bill J. Farmer, known to me to be the person whose name is subscribed to the within instrument on behalf of the corporation that executed same and acknowledged to me that such corporation executed the same. In witness whereof I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

LOUISIANA:

Be it remembered, that on this 31st day of October, A.D., 1985, before me the undersigned, a Notary Public in and for the County and State aforesaid, came Bill J. Farmer, Vice President Finance and Treasurer of Circle K Convenience Stores, Inc., a corporation duly organized, incorporated and existing under and by virtue of the laws of Texas, and Joel A. Sterrett, Secretary of said corporation, who are personally known to me to be the same officers, and who are personally known to me to be the same persons who executed, as such officers, the within instrument on behalf of said corporation, and such persons duly acknowledged the execution of the same to be the act and deed of said corporation.

NEW MEXICO:

This 31st day of October, 1985 personally came before me BILL J. FARMER, who, being by me duly sworn, says that he is Vice President and Treasurer of Circle K Convenience Stores, Inc., a Texas corporation, and that the seal affixed to the foregoing instrument in writing is the corporate seal of said corporation and that said writing was signed and sealed by him on behalf of said corporation by its authority duly given, and in the capacity and for the purposes stated herein. And the said BILL J. FARMER acknowledged the said writing to be the act and deed of said corporation.

NORTH CAROLINA:

Before me, the undersigned, a Notary Public in and for said county and state, on this 31st day of October, 1985, personally appeared Bill J. Farmer to me known to be the identical person who executed the within and foregoing instrument as its Vice President and Treasurer and executed the same as his free and voluntary act and deed, and as the free and voluntary act and deed of such corporation for the uses and purposes therein set forth.

OHIO:

17761

The foregoing instrument was acknowledged before me by Bill J. Farmer, Vice President and Treasurer and Joel A. Sterrett, Secretary of Circle K Convenience Stores, Inc. on behalf of the corporation.

OKLAHOMA:

On this 31st day of October, 1985, personally appeared before me Bill J. Farmer, to me personally known, who, being by me duly sworn, did say that he is the Vice President Finance and Treasurer of Circle K Convenience Stores, Inc., a Texas corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said Bill J. Farmer, acknowledged said instrument to be the free act and deed of said corporation.

OREGON:

I, PATRICIA A. ALANIZ, a Notary Public in and for said County and in said State, hereby certify that BILL J. FARMER, who is named as Vice-President and Treasurer of Circle K Convenience Stores, Inc., a Texas corporation, and who signed the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of the corporation.

TEXAS:

This instrument was acknowledged before me on October 31, 1985 by BILL J. FARMER, Vice President and Treasurer of Circle K Convenience Stores, Inc., a Texas corporation, on behalf of said corporation.

UTAH:

On the 31st day of October, A.D., 1985, personally appeared before me Bill J. Farmer, and Joel A. Sterrett who, being by me duly sworn, did say, each for himself, that he, the said Bill J. Farmer, is the Vice President and Treasurer, and he, the said Joel A. Sterrett, is the Secretary of Circle K Convenience Stores, Inc., and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors, and said Bill J. Farmer and Joel A. Sterrett each duly acknowledged to me that said

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corporation executed the same and that the seal affixed is the seal of said corporation.

WASHINGTON:

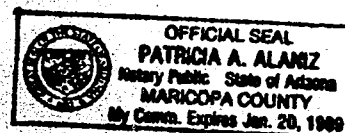
On this 31st day of October, 1985, before me personally appeared Bill J. Farmer, to me known to be the Vice President and Treasurer of the corporation that executed the within and foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

In witness whereof, I have hereunto set my hand and affixed my official seal the day and year first above written.

*Patricia A. Alanz*  
NOTARY PUBLIC IN AND FOR  
MARICOPA COUNTY, ARIZONA

My commission expires:

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STATE OF ARIZONA )  
COUNTY OF MARICOPA )

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ARIZONA:

On October 31, 1985 before me, the undersigned, a Notary Public in and for said County and State, personally appeared Jeff P. Howle, Vice President of Woodcliff Equities, Inc., a Texas corporation, known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same.

ARKANSAS:

On this 31st day of October, 1985, before me, PATRICIA A. ALANIZ, a Notary Public duly commissioned, qualified and acting, within and for the said County and State, appeared in person the within named Jeff P. Howle to me personally well known, who stated that he was the Vice President of Woodcliff Equities, Inc., a Texas corporation, and is duly authorized in his capacity to execute the foregoing instrument for and in the name and behalf of said corporation, and further stated and acknowledged that he had so signed, executed and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

CALIFORNIA:

On this 31st day of October in the year 1985, before me, PATRICIA A. ALANIZ, a Notary Public in and for said State, personally appeared Jeff P. Howle, known to me to be the Vice President, and Harold H. Cooper, Jr., known to me to be the Assistant Secretary of the Corporation that executed the within instrument, known to me to be the persons who executed the within Instrument on behalf of the Corporation, and acknowledged to me that such Corporation executed the within Instrument pursuant to its by-laws or a resolution of its board of directors.

FLORIDA:

I hereby certify that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Jeff P.

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Howle, Vice President of Woodcliff Equities, Inc., a Texas corporation to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same.

IDAHO:

On this 31st day of October, in the year 1985, before me, PATRICIA A. ALANIZ, a notary public in and for said County and in said State, personally appeared Jeff P. Howle, known to me to be the person whose name is subscribed to the within instrument on behalf of the corporation that executed same and acknowledged to me that such corporation executed the same. In witness whereof I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

LOUISIANA:

Be it remembered, that on this 31st day of October, A.D., 1985, before me the undersigned, a Notary Public in and for the County and State aforesaid, came Jeff P. Howle, Vice President of Woodcliff Equities, Inc., a corporation duly organized, incorporated and existing under and by virtue of the laws of Texas, and Harold H. Cooper, Jr., Assistant Secretary of said corporation, who are personally known to me to be such officers, and who are personally known to me to be the same persons who executed, as such officers, the within instrument on behalf of said corporation, and such persons duly acknowledged the execution of the same to be the act and deed of said corporation.

NEW MEXICO:

This 31st day of October, 1985 personally came before me Jeff P. Howle, who, being by me duly sworn, says that he is Vice President of Woodcliff Equities, Inc., a Texas corporation, and that the seal affixed to the foregoing instrument in writing is the corporate seal of said corporation and that said writing was signed and sealed by him on behalf of said corporation by its authority duly given, and in the capacity and for the purposes stated herein. And the said Jeff P. Howle acknowledged the said writing to be the act and deed of said corporation.

NORTH CAROLINA:

Before me, the undersigned, a Notary Public in and for said county and state, on this 31st day of October, 1985, personally appeared Jeff P. Howle to me known to be the identical person



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who executed the within and foregoing instrument as its Vice President and executed the same as his free and voluntary act and deed, and as the free and voluntary act and deed of such corporation for the uses and purposes therein set forth.

OHIO:

The foregoing instrument was acknowledged before me by Jeff P. Howle, Vice President and Harold H. Cooper, Jr., Assistant Secretary of Woodcliff Equities, Inc. on behalf of the corporation.

OKLAHOMA:

On this 31st day of October, 1985, personally appeared before me Jeff P. Howle, to me personally known, who, being by me duly sworn, did say that he is the Vice President of Woodcliff Equities, Inc., a Texas corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said Jeff P. Howle, acknowledged said instrument to be the free act and deed of said corporation.

OREGON:

I, PATRICIA A. ALANIZ, a Notary Public in and for said County and in said State, hereby certify that Jeff P. Howle, who is named as Vice President of Woodcliff Equities, Inc., a Texas corporation, and who signed the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of the corporation.

TEXAS:

This instrument was acknowledged before me on October 31, 1985 by Jeff P. Howle, Vice President of Woodcliff Equities, Inc., a Texas corporation, on behalf of said corporation.

UTAH:

On the 31st day of October, A.D., 1985, personally appeared before me Jeff P. Howle, and Harold H. Cooper, Jr., who, being by me duly sworn, did say, each for himself, that he, the said Jeff P. Howle, is the Vice President, and he, the said Harold H. Cooper, Jr., is the Assistant Secretary of Woodcliff Equities, Inc., a Texas corporation, and that the within and foregoing instrument was signed in behalf of said corporation

by authority of a resolution of its board of directors, and said Jeff P. Howle and Harold H. Cooper, Jr., each duly acknowledged to me that said corporation executed the same and that the seal affixed is the seal of said corporation.

WASHINGTON:

On this 31st day of October, 1985, before me personally appeared Jeff P. Howle, to me known to be the Vice President of the corporation that executed the within and foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

In witness whereof, I have hereunto set my hand and affixed my official seal the day and year first above written.

*Patricia A. Alaniz*  
 NOTARY PUBLIC IN AND FOR  
 MARICOPA COUNTY, ARIZONA

My commission expires:

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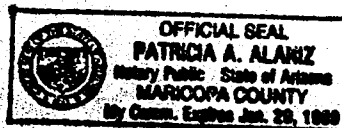


EXHIBIT "A"

Store No. 1301

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Beginning at an iron pin on the East line of Lot 1 which lies South along the East line of Lot 1 a distance of 118.2 feet from the iron pin which marks the Northeasterly corner of Lot 1, Block 1 of Resubdivision of Blocks 2B and 3 of Homedale, in the County of Klamath, State of Oregon; thence North 118.2 feet to the Northeasterly corner of Lot 1; thence Northwesterly along the Southerly line of the O.C.&E. Railroad right of way a distance of 154.3 feet; thence Southwesterly to a point that is 168.9 feet from the point of beginning; thence East 168.9 feet to the point of beginning.

EXCEPTING therefrom the Southwest 90 feet by 16 feet along the South line of the above described property.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_  
of November \_\_\_\_\_ A.D., 19 85 at 10:42 o'clock \_\_\_\_\_ A.M., and duly recorded in Vol. M85 day  
of \_\_\_\_\_ Deeds on Page 17757

FEE \$45.00

Evelyn Biehn

By

County Clerk

*P. M. Smith*