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WHEN RECORDED MAIL TO

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Union Oil Company
911 Wilshire Blvd., Suite 1316
Los Angeles, CA 90017
Attn: Jeff Lamont

K-38286

AGREEMENT AND CANCELLATION OF LEASE

THIS AGREEMENT AND CANCELLATION OF LEASE, made this 27th day of MARCH, 1986, between ALISON SCHREIER, TRUSTEE FOR THE SAGRAN TRUST, and ALISON SCHREIER, TRUSTEE FOR THE SUGRAN TRUST, as tenants in common, (hereinafter referred to as "Lessor"), and UNION OIL COMPANY OF CALIFORNIA, a California corporation, dba UNOCAL, (hereinafter referred to as "Lessee"),

W I T N E S S E T H:

WHEREAS, Montclair Co., Inc., of Delaware, leased to Lessee by that certain Service Station Site and Facilities Lease dated November 1, 1955, and short form of lease thereof also dated November 1, 1955, and recorded November 9, 1955, in Volume 279, Page 127, Official Records in the office of the County Recorder of Klamath County that certain real property in the County of Klamath, State of Oregon, described as follows:

See attached Exhibit "A"

together with the buildings and equipment now located thereon; and

WHEREAS, the interest of Montclair Co., Inc., of Delaware, in, to and under said leases was transferred to Alison Schreier, Trustee for the Sagan Trust, and Alison Schreier, Trustee for the Sugran Trust, as tenants in common, by various mesne Deeds of record, Official Records in the office of the County Recorder of Klamath County, State of Oregon; and

WHEREAS, Lessee no longer desires to use the property for service station purposes and the parties desire to cancel and terminate said lease.

NOW, THEREFORE, it is agreed:

1. That said leases shall be as of the 3rd day of April, 1986, cancelled, terminated and of no further effect whatsoever and all obligations of the parties to the other shall be deemed fully discharged and satisfied except as hereinafter provided.

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2. Lessor shall pay Lessee the sum of \$12,500.00, less Lessee's portion of the agreed upon escrow closing costs.

IN WITNESS WHEREOF, the parties have executed this Agreement and Cancellation of Lease as of the date hereinabove written.

UNION OIL COMPANY OF CALIFORNIA,
dba UNOCAL

By

C. C. Row

C. C. ROW, MANAGER MARKETING REAL ESTATE
UNOCAL REFINING & MARKETING DIVISION, WESTERN REGION

By

J. B. Courtney
J. B. COURTNEY, ASSISTANT SECRETARY
Lessee

SAGRAN TRUST

By

Alison Schreier

Alison Schreier, Trustee

Lessor

SUGRAN TRUST

By

Alison Schreier

Alison Schreier, Trustee

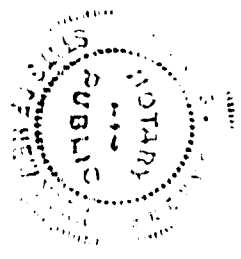
Lessor

STATE OF NEW YORK)
COUNTY OF WESTCHESTER) ss:

On March 27th, 1986, before me, the undersigned, a Notary Public in and for said State, personally appeared Alison Schreier, personally known to me to be the trustee of the Sagan Trust and the Sugran Trust, and she acknowledged to me that she subscribed to the foregoing instrument on behalf of each of said Trusts.

WITNESS, my hand and official seal.

(Notarial Seal)



Edna S. Gardner
Notary Public

EDNA S. GARDNER
NOTARY PUBLIC
Office: 100 West 100th Street
Comm. Expires: 12/31/86

EXHIBIT A

Lots 1, 2 and 3 in Block 5 of Chemult, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

STATE OF CALIFORNIA)
) SS.
COUNTY OF LOS ANGELES)

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On this 27th day of March, in the year 1986, before me,
the undersigned, a Notary Public in and for said State, personally
appeared C. C. ROW and J. R. COURTNEY, personally known to me to be the
MANAGER, MARKETING REAL ESTATE and ASSISTANT SECRETARY, respectively, who
executed the within instrument on behalf of the corporation therein named,
and acknowledged to me that the Corporation executed it.

WITNESS my hand and official seal.



Vickie A. Norwood
Notary Public in and for said State

STATE OF OREGON: COUNTY OF KLAMATH: SS.

Filed for record at request of _____ the 3rd day
of April A.D., 19 86 at 1:24 o'clock P.M., and duly recorded in Vol. M86
of Deeds on Page 5521

FEE \$17.00

Evelyn Biehn,
By _____

County Clerk

[Signature]