

47925

Store No. 1301

Vol. mga Page 16296K-43742
MEMORANDUM OF LEASE TERMINATION

This Memorandum of Lease Termination is made by and between METVAN CIRCLE K ASSOCIATES, a Tennessee general partnership (hereinafter called "Landlord"), whose principal place of business is 2777 Stemmons Freeway, Suite 2000, Dallas, Texas 75207, and CIRCLE K CONVENIENCE STORES, INC., a Texas corporation (hereinafter called "Tenant"), whose principal place of business is 1601 North Seventh Street, Phoenix, Arizona 85006.

W I T N E S S E T H:

WHEREAS, by Leaseback Lease dated November 1, 1985, as amended by Amendment to Lease dated November 1, 1985, and as further amended by Amendment to Leaseback Lease dated October 2, 1986 (collectively, the "Lease"), Woodcliff Equities, Inc., a Texas corporation ("Woodcliff," predecessor in interest to Landlord) did lease and demise unto Tenant, and Tenant did rent from Woodcliff, in addition to other real property, the real property described on Exhibit "A" appended hereto (the "Property"); and

WHEREAS, contemporaneously with execution of the Lease, Woodcliff and Tenant did execute that certain Memorandum of Lease of record in Vol. M85, Pg 17757, Real Property Records, Klamath County, Oregon, describing the tenancy created by the Lease; and

WHEREAS, the landlord's interest in the Lease was subsequently assigned by Woodcliff in part to Landlord by Warranty Assignment of Landlord's Interest in Leaseback Lease and Guaranty effective April 29, 1986; and

WHEREAS, on or about April 29, 1986, Landlord obtained certain financing from The Travelers Insurance Company, a Connecticut corporation ("Travelers"), and in connection therewith, Landlord did pledge to Travelers all of its right, title and interest in and to the Lease by execution and delivery of that certain Assignment of Leases and Rents dated April 29, 1986 (the "Original Assignment of Lease"); and

WHEREAS, Travelers' interest in and to the Original Assignment of Lease has been assigned to The Travelers Life & Annuity Company, a Connecticut corporation (the "Lender"); and

RETURN TO:

Karen Clark
Stewart Title
Suite 510
2200 West Loop South
Houston, Texas 77027

Store No. 1301

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WHEREAS, in connection with the modification of the financing described above between Lender and Landlord, Landlord has executed that certain Amended and Restated Assignment of Leases and Rents dated effective June 1, 1990 (the Amended and Restated Assignment of Leases and Rents, together with the Original Assignment of Lease being hereinafter referred to as the "Assignment of Lease"); and

WHEREAS, Landlord and Tenant, by virtue of that certain Agreement and Amendment to Leaseback Lease dated as of June 1, 1990 (the "Amendment", the Lease, as amended by the Amendment, being hereinafter referred to as the "Amended Lease"), agreed that from and after the Surrender Date (as defined in the Amendment) the Property will no longer constitute a part of the Demised Premises under the Amended Lease and have agreed to terminate the Amended Lease with respect to the Surrendered Properties (as defined in the Amendment) which includes the Property and desire to evidence such termination of the Amended Lease with respect to such Property in a recordable instrument and to obtain Lender's consent thereto as required pursuant to the Assignment of Lease.

NOW, THEREFORE, for and in consideration of the sum of Ten Dollars (\$10.00) cash and other good and valuable consideration, including without limitation the execution and delivery of the Amendment, the receipt and sufficiency of said consideration being hereby acknowledged and confessed by Landlord, Tenant and Travelers, it is agreed as follows:

1. Landlord and Tenant, by their execution hereof, hereby stipulate, pursuant to and as set forth in the Amended Lease, that from and after _____, 19____ (the "Surrender Date"), the Property no longer constitutes part of the Demised Premises under the Amended Lease and that as of the Surrender Date the Amended Lease has been terminated with respect to the Property. Accordingly, Tenant has relinquished unto Landlord all right of possession or claim thereto with respect to the Property under the Amended Lease as of the Surrender Date.

2. By the execution hereof, Lender acknowledges and consents to the terms and provisions of the Amendment and the execution thereof by Landlord and Tenant, the termination of the Amended Lease with respect to the Property on the Surrender Date and agrees and acknowledges that from and after the Surrender Date the Property no longer constitutes part of the Demised Premises under the Amended Lease.

3. Notwithstanding the foregoing, with respect to the Assignment of Lease, Lender and Landlord stipulate and agree

that the Assignment of Lease as it relates to the Property shall continue to be in full force and effect as between Landlord and Lender until such time as Lender shall have executed a release or reassignment of the Assignment of Lease in recordable form and shall have delivered the same to Landlord.

4. Lender, Landlord, Tenant and The Circle K Corporation ("Circle K") agree that from and after the Surrender Date, all obligations, liabilities, covenants, agreements, claims and charges under that certain Amended and Restated Subordination, Nondisturbance and Attornment Agreement between Landlord, Tenant, Circle K and Lender dated May 1, 1991, to be effective June 1, 1990, and that certain Subordination, Nondisturbance and Estoppel Agreement entered into on April 29, 1986 between Landlord, Tenant, Circle K and Lender, as the same relates to the Property only, are released in their entirety and are of no further force and effect, provided all other obligations as to any other properties covered thereby remain in full force and effect.

5. Except as specifically set forth herein, this Memorandum of Lease Termination is not intended to limit any of the rights, obligations or liabilities of Tenant, Circle K, Landlord or Lender. All rights, remedies, obligations and liabilities of Tenant, Circle K, Landlord and Lender shall continue as expressly set forth in the Amended Lease as to all property described except with respect to the Property from and after the Surrender Date.

Nothing herein shall affect any obligations or liabilities of Tenant or Circle K under the Amended Lease with respect to the Property arising or accruing prior to the Surrender Date.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease Termination as of the 1st day of June, 1990, to be effective as of _____.

LANDLORD:

WITNESSES:

METVAN CIRCLE K ASSOCIATES, a
Tennessee general partnership

By: M-V INVESTMENT COMPANY,
a Delaware corporation,
General Partner

Brenda Rhoades

May M

By: *[Signature]*

Name: *KEITH KENNEDY*

Title: *VICE PRESIDENT*

(SEAL)

16299

ATTEST:

By: [Signature]
Name: HAROLD W. LEHRMANN
Title: ASST. SECRETARY

WITNESSES:

[Signature]
Margo Mo

By: COMPTON VENTURES, INC.,
a Delaware corporation,
General Partner

By: [Signature]
Name: KEITH KENNEDY
Title: VICE PRESIDENT

(SEAL)

ATTEST:

By: [Signature]
Name: HAROLD W. LEHRMANN
Title: ASST. SECRETARY

TENANT:

WITNESSES:

[Signature]
Wartana

CIRCLE K CONVENIENCE STORES, INC.,
a Texas corporation

By: [Signature]
Name: Gehl P. Babinec
Title: Sr. V. P. and Gen Counsel

(SEAL)

ATTEST:

By: [Signature]
Name: Joel A Sterrett
Title: Secretary

16300

WITNESSES:

S. Stevenson
A. Santamir

CIRCLE K:

CIRCLE K CORPORATION, a Texas corporation

By: [Signature]
Name: Gehl P. Babinec
Title: Sr. V.P. & Gen Counsel

(SEAL)

ATTEST:

By: [Signature]
Name: Joel A Sterrett
Title: Secretary

Travelers has joined in the execution of this Memorandum of Lease Termination for the purpose of giving the consents, acknowledgements and statements set forth in paragraphs 2, 3, 4 and 5 above.

WITNESSES:

Christie Ellis

LENDER:

THE TRAVELERS LIFE AND ANNUITY COMPANY, a Connecticut corporation

By: [Signature]
Name: George A. Gerhart
Title: Regional Director

SEAL

ATTEST:

By: [Signature]
Name: ROBERT B. MEIBOS
Title: Assistant Secretary

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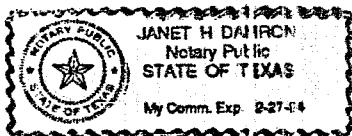
16301

MLT - OR

STATE OF Texas)
COUNTY OF Dallas)

This instrument was acknowledged before me on the date set forth below, by Keith Kennedy, Vice Pres and Harold W. Lehmann, Assistant Secretary of M-V INVESTMENT COMPANY, a Delaware corporation, which is general partner of METVAN CIRCLE K ASSOCIATES, a Tennessee general partnership, on behalf of said corporation, as general partner of said general partnership.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 30 day of April, 1991.



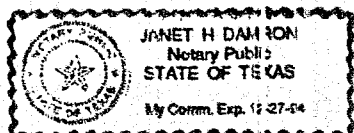
Janet H. Dahron
NOTARY PUBLIC IN AND FOR
COUNTY, _____

My Commission Expires:

STATE OF Texas)
COUNTY OF Dallas)

This instrument was acknowledged before me on the date set forth below, by Keith Kennedy, Vice Pres and Harold W. Lehmann, Assistant Secretary of COMPTON VENTURES, INC., a Delaware corporation, which is general partner of METVAN CIRCLE K ASSOCIATES, a Tennessee general partnership, on behalf of said corporation, as general partner of said general partnership.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 30 day of April, 1991.



Janet H. Dahron
NOTARY PUBLIC IN AND FOR
COUNTY, _____

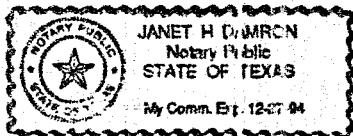
My Commission Expires:

16302

STATE OF Texas)
COUNTY OF Dallas)

This instrument was acknowledged before me on the date set forth below, by Gehl P. Babinec, Sr. VP + Gen Coun and Joel A Sterrett, Assistant Secretary of CIRCLE K CONVENIENCE STORES, INC., a Texas corporation, on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 30 day of April, 1991.



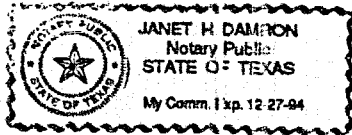
Janet H. Damron
NOTARY PUBLIC IN AND FOR
COUNTY, _____

My Commission Expires:

STATE OF Texas)
COUNTY OF Dallas)

This instrument was acknowledged before me on the date set forth below, by Gehl P. Babinec, Sr. VP + Gen Coun and Joel A Sterrett, Assistant Secretary of THE CIRCLE K CORPORATION, a Texas corporation, on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 30 day of April, 1991.



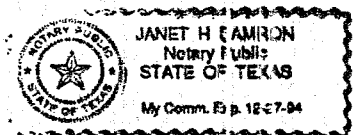
Janet H. Damron
NOTARY PUBLIC IN AND FOR
COUNTY, _____

My Commission Expires:

STATE OF Texas)
COUNTY OF Dallas)

This instrument was acknowledged before me on the date set forth below, by George A Gerhart, Regional Director and Robert B. Meibos Assistant Secretary of THE TRAVELERS LIFE AND ANNUITY COMPANY, a Connecticut corporation, on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 1st day of April, 1991.



Janet H. Eamron
NOTARY PUBLIC IN AND FOR
COUNTY, _____

My Commission Expires:

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EXHIBIT "A"

16304

Store No. 1301

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 Northeastly 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 Northeastly corner of Lot 1; thence Northwestly along the Southerly line of the O.C.&E. Railroad right of way a distance of 154.3 feet; thence Southwestly 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 Klamath County Title Co. the 23rd day
of July A.D., 1921, at 1:30 o'clock P. M., and duly recorded in Vol. M92,
of Deeds on Page 16296.

Evelyn Biehn - County Clerk
By Charles M. Muldore

FEE \$70.00