

UNTIL REQUESTED OTHERWISE,
SEND ALL TAX STATEMENTS, AND
WHEN RECORDED, RETURN TO:

Circle K Stores Inc.
1500 North Priest Drive
Tempe, Arizona 85281
Attn: Susan Spencer

Klamath, Oregon
(County and State)

Circle K Store No. 1299

MTC 47170

**SPECIAL WARRANTY DEED, BILL OF SALE AND
TERMINATION OF MEMORANDUM OF LEASE**

KNOW ALL MEN BY THESE PRESENTS:

That C.K. PARTNERS, LTD., a Florida limited partnership, as successor in interest to BAK Properties, Inc., whose address is c/o I.R.E. Real Estate Funds, 1750 East Sunrise Boulevard, 3rd Floor, Fort Lauderdale, Florida 33304 ("Grantor") in consideration of Ten And 00/100 Dollars (\$10.00) and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, has GRANTED, BARGAINED, SOLD and CONVEYED and by these presents does GRANT, BARGAIN, SELL and CONVEY unto CIRCLE K STORES INC., a Texas corporation, whose address is 1500 North Priest Drive, Tempe, Arizona 85281 ("Grantee"), the following:

(a) The real property, being more particularly described in Exhibit "A" hereto, together with the rights, easements and appurtenances pertaining thereto, including any right, title and interest of Grantor in and to adjacent streets, alleys or rights of way (collectively, the "Land");

(b) Grantor's interest in all buildings heretofore constructed upon the Land, together with Grantor's interest in all machinery, air conditioning equipment and fixtures used in the general operation of such buildings and improvements affixed to or located upon the Land on the date hereof, including Grantor's interest in all gasoline storage tanks and gasoline dispensing equipment, along with all accessions and additions thereto (collectively, the "Improvements"); and

(c) Grantor's interest in the personal property located upon the Land, including, but not limited to all furniture, fittings, carpeting, draperies, blinds, apparatus, equipment machinery and other items of tangible personal property (excluding cash) and replacements thereof, if any, attached to or used in connection with the Improvements ("Personal Property").

The Land, Improvements and Personal Property are collectively hereinafter called the "Premises."

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$155,033.75.

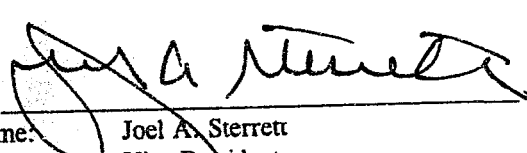
SUBJECT, HOWEVER, to easements, covenants, restrictions, reservations and rights-of-way of record or apparent on the Premises, to zoning ordinances, and to right of tenants in possession under recorded or unrecorded leases.

TO HAVE AND TO HOLD the above-described Premises, together with all and singular, the rights and appurtenances thereto pertaining unto the said Grantee, its successors, beneficiaries and assigns forever; and the said Grantor does hereby bind itself, its successors and assigns, to **WARRANT AND FOREVER DEFEND**, all and singular, the said Premises unto the said Grantee, its successors, beneficiaries and assigns, against the lawful claims and demands of all persons claiming by, through or under the Grantor, but against none other.

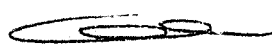
This instrument shall also evidence and serve as notice that Grantor and Grantee have terminated that certain Lease and Agreement dated October 10, 1979, as evidenced in part by that Memorandum of Lease recorded on November 13, 1979, in Volume M79, Page 26481, in the Official Records of Klamath County, Oregon, relating to the Premises.

IN WITNESS WHEREOF, Grantor and Grantee have executed this instrument as of the 23rd day of February, 1999.

CIRCLE K STORES INC., a Texas corporation

By: 
Name: Joel A. Sterrett
Title: Vice President

C.K. PARTNERS, LTD., a Florida limited partnership

By: 
Name: Alan B. Levan
Title: Sole General Partner

7522

STATE OF ARIZONA)
) ss.
County of Maricopa)

On February 23, 1999, personally appeared before me, a notary public, JOEL A. STERRETT, personally known (or proved) to be the person whose name is subscribed to the above instrument who acknowledged that he executed the instrument.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Joel A. Sterrett
Notary Public

My commission expires:



STATE OF NJ)
) ss.
County of Essex)

On 2-26, 1999, personally appeared before me, a notary public, ALAN B. LEVAN, personally known (or proved) to be the person whose name is subscribed to the above instrument who acknowledged that he executed the instrument.

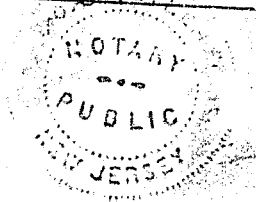
IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Gail Lynch
Notary Public

My commission expires:

6-11-00

GAIL LYNCH
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES JUNE 11, 2000



7523

EXHIBIT A

Klamath Falls
Klamath County
Oregon
Store #1299

The following-described real property situate in
Klamath County, Oregon:

A parcel of Land situated in Block 65, Buena Vista
Addition to the City of Klamath Falls, according to the of-
ficial plat thereof on file in the office of the County Clerk
of Klamath County, Oregon, more particularly described as
follows:

BEGINNING at a 1/2" iron pin marking the Southwest
corner of the said Block 65;

Thence North 140.10 feet to a 1/2" iron pin;

Thence East, 88.26 feet to a 1/2" iron pin;

Thence East 6.74 feet to a 1/2" iron pin;

Thence South 140.10 feet to a 1/2" iron pin;

Thence West 6.74 feet to a 1/2" iron pin;

Thence West 88.26 feet to the POINT OF BEGINNING.

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 3rd day
of March A.D. 1999 at 10:55 o'clock A. M., and duly recorded in Vol. M99
of Deeds on Page 7520

FEE \$45.00

Linda Smith, County Clerk
by Kathleen Rosa