

R. W. Vickrey, personally known to me to be the person and signer described in and who executed the foregoing instrument and acknowledged that he executed the same as his free act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal this 21st day of April, 1927.

Notary Public in and for Sublette County,
State of Wyoming.

Guy B. Hockett
Notary Public

(SEAL)
My commission expires April 22, 1930.

Oil and Gas Lease

WHEREAS, Charles P. Budd along with other landowners, propose to make oil and gas leases on their lands to Guy B. Hockett for the purpose of getting a test well drilled in the vicinity of their lands and within _____ miles of same, to ascertain whether or not there is oil or gas underlying same; and

WHEREAS, it is the understanding among many of the landowners in that portion of Sublette County where said lands hereinafter described are situated, that the drilling of a test well will tend to greatly enhance the value of their said lands, whether said test well is drilled upon the lands herein described or on some other lands situated within a radius of _____ miles of same:

NOW THEREFORE THIS AGREEMENT made and entered into this 23rd day of February, 1926, by and between Charles P. Budd, whose postoffice address is Marbleton, Wyoming, PARTY OF THE FIRST PART, hereinafter called LESSOR (whether one or more) and Guy B. Hockett whose postoffice address is Big Piney, Wyoming, PARTY OF THE SECOND PART, hereinafter called LESSEE.

WITNESSETH: That the lessor for and in consideration of one dollar and the covenants and agreements hereinafter contained on the part of the lessee to be paid, kept and performed does hereby grant, demise, lease and let unto the lessee for the purpose of drilling, operating for and producing oil and gas thereon, together with rights-of-way and servitudes for pipe lines, telephone and telegraph lines, tanks, power-houses, stations and fixtures of every kind and nature, for producing and caring for such products, and all other rights and privileges necessary or convenient for the operation of said land, alone or conjointly with neighboring lands, for oil and gas with the right to use free oil, gas or water, for such purposes for and during the term of five years and as long thereafter as oil or gas is produced in paying quantities, all that certain tract of land situate in the County of Sublette, State of Wyoming and described as follows, to-wit:

NE $\frac{1}{4}$ of Section nine. S $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 4. N $\frac{1}{4}$ NW $\frac{1}{4}$, SE $\frac{1}{4}$ of NW $\frac{1}{4}$, SW $\frac{1}{4}$ of NW $\frac{1}{4}$, of Section 10, Township 29 N. Range 113 W. 6th p. m. Wyoming. all in sections 4-9-10, Township 29; Range 113 W and containing 400 acres more or less.

In consideration of the premises the lessee further covenants and agrees:

FIRST: To deliver to the credit of the lessor on the grounds herein above described or in the pipe line to which the lessee may connect its wells (less transportation cost, government charges and taxes) as rent or royalty, seventeen and one-half per cent (17 $\frac{1}{2}$ %) part of all oil and gas produced and saved from the leased premises.

SECOND: The lessee, assignees or any company or associates with whom he is now or hereafter may be interested shall start within one month to continue drilling the well now partially drilled on the above described ground and continue drilling said well until completed to a depth of 2000 feet if possible under the existing conditions of said hole now partially drilled under oil at a lesser depth. If oil and gas are encountered, lessee covenants and agrees to pump said well for a period of not less than fifteen days and likewise to pump any and all wells for a said period that might be brought in upon said land under this lease where oil and gas are encountered. *and upon completing same well.*

If the present well is a paying well lessee agrees within ninety days from the completion of said well to commence a new and separate well on the said land herein described and to continue to drill and develop such lands as long as this lease shall be in force and effect or until such a time as the land herein described shall be fully and completely developed barring an Act of Providence such as an unavoidable breakage in machinery or severe weather or winter where it would make it unprofitable to continue for a certain period of time then the lessee shall not be obligated to continue until a reasonable length of time until conditions are more favorable but in no event whatsoever shall the lessee fail to continue steady drilling for a period of more than three months at one time without the written consent of the lessor.

THIRD: No change in ownership of said land or the rentals or royalties due hereunder shall affect or bind the lessee until such purchaser shall have furnished lessee proper certificate of ownership showing as a part thereof the title claimed by the purchaser.

Lessee shall pay damages to growing crops on said lands. When requested by the lessor the lessee shall bury its pipe line below plow depth. Lessee shall have the right at any time to remove all pipe, machinery and fixtures placed on said premises within one year from the annulment of this lease.

And the lessor further agrees that the lessee may pay any overdue encumbrance on said premises or any part thereof, the foreclosure of which might interfere with the rights granted by this indenture, and apply so much of the royalties then due or thereafter to become due under this lease to the repayment of the money so advanced, with interest thereon at the rate of seven per cent (7%) per annum. If the said lessor owns a less interest in the above described land then the entire and undivided fee simple