

Selmer G. Larson as Reveiver of the Bank of Paullina, Iowa, and Emma V. Purser (now deceased), as well as all obligations of the lease between Emma V. Purser (now deceased) and W. D. Newlon (now deceased).

6 - Party of the Second Part agrees that if the first well drilled is a commercial oil or gas well, he will develop and operate the lands herein described to such extent and in such manner as good faith and business judgment shall determine to be proper.

7 - Party of the Second Part may at any time surrender this lease by delivering or mailing a release thereof to the Party of the First Part, or by placing a release thereof of record in the proper county and notifying Party of the First Part of his action.

8 - This agreement shall remain in force and effect for a term of five (5) years and as long thereafter as oil, gas, casing-head gas, casing-head gasoline or any of them is produced.

9 - Notwithstanding anything to the contrary in this lease contained, it is expressly agreed that in the event Second Party fails to commence a well on or before May 15, 1940, or after commencement, ceases operations thereon for a period of twenty (20) days, then all rights of Second Party under this agreement shall forthwith terminate.

10 - Second Party agrees to hold First Party harmless from any and all claims for property damage of every character, including damages caused to land, stock, crops, fences, buildings, or structures, and from any and all claims for personal injuries or damages resulting from or arising in connection with the drilling or other operations under this agreement.

11 - Second Party agrees that he will comply with all State and Federal laws affecting the production or operation of said lease.

12 - Party of the Second Part agrees to furnish Party of the First Part with copies of run tickets covering all crude oil produced on said land.

13 - Party of the Second Part agrees to carry on all operations on the land described above at his sole cost and expense, and First Party shall not be liable for any part thereof.

14 - Party of the Second Part agrees that Party of the First Part may at all reasonable times have free access to the operations and the records pertaining thereto.

15 - This agreement shall extend to and be binding upon the heirs, representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this agreement as of the day and year first above written.

In the Presence of:

Edna L. Wiley

Edna L. Wiley

Vincent Carter  
Administrator of the Estate of W. D. Newlon,  
Deceased.

Party of the First Part.

Worth Garetson  
(Worth Garetson)

Party of the Second Part.

THE STATE OF WYOMING )  
 )SS.  
County of Laramie )

On this 1st day of May, A.D. 1940, before me personally appeared VINCENT CARTER, to me known to be the person described in and who executed the foregoing instrument as Administrator of the Estate of W. D. Newlon, Deceased, and acknowledged that he executed the same as his free act and deed as such Administrator of said estate.

Given under my hand and official seal, the day and year first hereinabove in this certificate written.

My Commission expires  
December 22, 1941.

(NOTARIAL SEAL)

THE STATE OF WYOMING )  
 )SS.  
County of Laramie )

On this 1st day of May, A.D. 1940, before me personally appeared WORTH GARETSON, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

Given under my hand and official seal, the day and year first hereinabove in this certificate written.

My Commission expires  
December 22, 1941.

(NOTARIAL SEAL)

Edna L. Wiley, Notary Public.

Edna L. Wiley, Notary Public.