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IN THE OFFICE OF MOLDS STATE STATE BANK OR ROCK SPRINGS, WYOMING, U.S.

title and interest in and to that certain state lease No. 3-5475 from the State of Wyoming to the Seller, covering the following described land, to-wit:

All of Section 16, Township 29, Range 114 -- 640 acres. Such state lease shall be delivered to the North Side State Bank of Rock Springs, Wyoming, properly assigned, with instructions to deliver same to the Purchasers upon payment of the sum of Four Thousand Seven Hundred and No/100 (\$4,700.00) Dollars, due January 2, 1949.

It is mutually covenanted and agreed by and between the parties hereto that the Purchasers shall be let into and have possession of said premises on January 2, 1949; but that time is of the essence of this agreement, and that the Purchasers shall make all payments promptly as herein provided; and it is expressly understood and agreed that if the Purchasers shall fail to make any of said payments to the Seller, in the amounts, manner and within the time herein provided, or should they fail to perform any of the other terms and conditions hereof in the manner and within the time herein provided, the Seller, his personal representatives, agents or assigns, shall have the option,

(1st) To declare this contract ended, cancelled, and of no further force and effect, and if this agreement shall have been filed or recorded in the Office of any County Clerk, Register of Deeds, or Recorder, then the filing of a declaration of forfeiture (setting forth the fact of such failure on the part of the Purchasers) in such office by the Seller shall be sufficient to cancel all obligations hereunder on the part of the Seller, and fully reinvest him with all right, title and interest hereby agreed to be sold, conveyed or delivered, and the Purchasers shall forfeit all payments made by them under the terms of this agreement, and all their right, title and interest in and to all of said real property, including any and all improvements, and the Seller shall have the right to re-enter and take possession, without demand, of the above described real property.