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Lessee shall give the Lessor written notice of his intention to exercise the Option and the effective date of exercise shall be sixty (60) days after the giving of said notice. Upon said effective date Lessor shall deliver to Lessee a Warranty Deed duly executed by Lessor conveying the Property covered by this Lease, including the water rights herein mentioned and 90% of the mineral rights except that it is agreed that in any event Lessor shall retain all of the mineral rights until July 1, 1971 and they shall only retain 10% of the mineral rights after that time if the Option is exercised, to Lessee free and clear of all liens and encumbrances and Lessee shall pay Lessor the said Option price; Provided, however, that Lessor agrees that Lessee shall be given as a credit against said Option price the total amount of rental payments theretofore made under this Lease and Provided further, that Lessee may pay the balance of said Option price in cash or if he so elects may pay only the amount he is able to secure on a first mortgage loan against the said Property at that time and the remainder in ten (10) annual equal installments with interest on the unpaid balance at 6% per annum secured by a second mortgage on the said Property. Lessor shall execute such documents as may be required by the United States Government to transfer and assign to Lessee any property Lessor may hold or use under so called "Special Use Permits" that is contiguous to the Property covered by said Warranty Deed.

SIMPSON, KEPLER & SIMPSON
ATTORNEYS AT LAW
P.O. BOX 1200
JACKSON, WYOMING 83001