

AGREEMENT

THIS AGREEMENT, by and between J. H. MORGAN, SR., CLARENCE I. JUSTHEIM, and JUSTHEIM PETROLEUM COMPANY (a Nevada corporation), for themselves and as agents for the lessees as shown on Exhibits "A", "B" and "C", attached hereto and made a part hereof, hereinafter called Sellers, and ARTHUR BELFER as agent for Selma Ruben, 110 Ocean Parkway, Brooklyn, New York; to acquire the leases described in Exhibit "A"; Charles Getzler, 350 Central Park West, New York City, New York, to acquire the leases described in Exhibit "B"; and Jack Saltz, Brooklyn, New York, to acquire the leases described in Exhibit "C", hereinafter called Purchaser, and dated this 6th day of May, 1953, at Salt Lake City, Utah.

WITNESSETH:

NOW, THEREFORE, in consideration of the mutual covenants and agreements to be kept and performed by the respective parties, it is agreed:

1. Sellers represent that they are the owners of oil and gas mining leases located in Sublette County, Wyoming, as shown on Exhibits "A", "B" and "C", attached hereto and made a part hereof.
2. For and in consideration of the purchase price of Five Dollars (\$5.00) per acre on all the lands shown in Exhibits "A", "B" and "C", Sellers agree to sell and Purchaser agrees to purchase the oil and gas leases and other interests as set out in Exhibits "A", "B" and "C" hereto attached, subject, however, to the following: Sellers reserve to themselves out of the oil and gas leasehold interests and as described in Exhibits "A", "B" and "C", hereto attached, an overriding royalty of six per cent (6%) of all the oil and gas produced, saved and sold at the wellhead from the properties described in Exhibits "A", "B" and "C", said overriding royalty to be delivered into the pipeline or lines connected with the properties here involved for the account of Sellers, their successors and assigns; said overriding royalty to