

casinghead gas, or the proceeds thereof, upon which said overriding royalty is computed the full amount of taxes required to be paid on such oil, gas and casinghead gas for or on account of the production or sale thereof, including the so-called gross production or severance taxes.

Assignee shall not be required to take cognizance of any assignment or transfer of said overriding royalty or of any interest therein unless and until Assignee shall have been furnished with acceptable legal evidence of such assignment or transfer.

All sums payable hereunder by Assignee to Assignor may be paid by check of Assignee to Assignor or deposited to the credit of Assignor in the Corpus Christi National Bank at Corpus Christi, Texas, which bank as such depository is hereby named, designated and accepted by Assignor as his agent for the receipt of all such money. Said bank shall remain as such agent notwithstanding any change in ownership of the interest of Assignor hereunder unless and until Assignor, his representatives and assigns, shall, by written notice to Assignee name and designate some other depository bank to which such payments may be made. Any payments made by Assignee to any such depository bank shall be full acquittance and shall relieve Assignee from all obligations hereunder to the extent of the payment or payments so made.

It is agreed that if the overriding royalty created herein when added to overriding royalties or payments out of production previously created and to the royalty payable to the United States aggregate in excess of seventeen and one-half (17-1/2%) per cent the obligation to pay such overriding royalty or payments out of production in excess of such seventeen and one-half (17-1/2%) per cent shall be suspended when the average production per well per day averaged on the monthly basis is (a) as to oil, 15 barrels or less and (b) as to gas, 500,000 cubic feet or less. The limitations in this paragraph will apply separately to any zone or portion of a lease segregated for computing Government royalty.

#### DEVELOPMENT

Assignee obligates itself to go upon some part of the following described land situated in Sublette County, Wyoming, or upon some part of the land