121

In computing the amounts to be paid Assignor hereunder as above provided, Assignee shall have the right to deduct from the value of the oil, gas, casinghead gas, or the proceeds thereof, upon which said overriding royalty is computed the full amount of any 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.

III. DEVELOPMENT It is expressly understood and agreed that notwithstanding the grant to Assignor of said above described overriding royalty, Assignee shall have, and Assignor hereby grants and conveys to Assignee, the exclusive right, as between the parties hereto, to develop and operate all of the above described lands and every part thereof to such extent and in such manner as Assignee shall determine to be proper without incurring any liability whatsoever to Assignor and nothing herein contained shall be deemed, as between the parties hereto, to obligate Assignee to drill for, produce or market oil from any of said above described lands to any greater extent than required by the terms and conditions of said above described lease.

In consideration of the foregoing Assignment and of the approval thereof by the Secretary of the Interior, said Assignee hereby promises, covenants, contracts and agrees to and with the Assignor and The United States of America to fully keep and perform upon its part all the terms, conditions, stipulations, covenants, promises and agreements in said lease required to be kept and performed by said Assignor as to the land described above, with the same force and effect as if said Assignee had been named as the original Lessee of said land and had executed said lease as Lessee.

IN WITNESS WHEREOF, the Assignor has signed and sealed this instrument the 21 day of December, 1953, and the Assignee has signed and sealed this instrument the ..... day of ....., 19.....

WITNESSES:

A G McClintock

(Address)

(Assignor)

(Address)

(Address)

Norman C Belfer

(Assignee)

(Address)

ACKNOWLEDGMENT

Single or Married

STATE OF Wyoming }
COUNTY OF Laramie } ss:

On this 21 day of December, 19 53, before me personally appeared A. G. McClintock to me known to be the person (or persons) described in and who executed the foregoing instrument and acknowledged that he (or she or they) executed the same as his (or her or their) free act and deed, including the release and waiver of the right of homestead, ~~the said wife having been duly examined fully apprised of~~

Given under my hand and seal the day and year in the certificate first above written.

Kay Simonich

Notary Public

My Commission expires August 1, 1957

My Commission expires on the ..... day of ....., A. D., 19.....