

ASSIGNMENT OF PRESENT EXISTING UNITED STATES OIL AND GAS LEASE, SERIAL
NUMBER WYOMING 07880.

424

Whereas, Henry B. Taylor, a single man, is the Lessee of United States Oil and Gas Lease, Serial Number Wyoming 07880, dated September 1, 1951, and whose address is Post Office Box 536, Evanston, Wyoming.

Oil and Gas Lease Serial Number Wyoming 07880 covers the following described lands:

Section 25, $\frac{S_1}{4}$, $\frac{SW_1}{4}$ $\frac{SE_1}{4}$

Section 26, $\frac{S_1}{2}$ $\frac{S_2}{2}$

Section 35, $\frac{NE_1}{4}$

All in Township 35 North, Range 113 West

Sublette County, Wyoming, containing 440 acres, or less.

That by this instrument, the said Henry B. Taylor, for the consideration of the sum of One Dollar and the further consideration of the payment of the sum of One Hundred Ten (\$110.00) Dollars due to the United States of America in payment of the annual rental for the fourth year of this Oil and Gas Lease by Ellis Hudman, of 624 A Street, Rock Springs, Wyoming, does grant, sell, convey transfer and set over to the said Ellis Hudman, all right, title and interest in and to this said Oil and Gas Lease Number Wyoming 07880, subject to the said Henry B. Taylor receiving One-Half of any overriding royalty in excess of the United States of America's overriding royalty of $12\frac{1}{2}$ percent, and One-Third of any Cash Bonus or Production Payments which may, might or should be resolved or received by the said Ellis Hudman by reason of any deal or transaction made with other third parties for the exploration and development of the lands covered by this said above described Lease, and as a still further consideration, the said Ellis Hudman is given an Option to renew and extend this said existing Lease for an additional period of up to Five Years by the payment of the said Ellis Hudman of all annual rentals and renewal fees. (See attached note)

The said Henry B. Taylor further agrees to execute and deliver to the said Ellis Hudman, any and all further and additional instruments that may be required in any transactions with others and affecting this present existing Lease, including whatever formal instruments evidencing this present agreement between these said parties that may be required or requested by the Bureau of Land Management of the United States of America governing this present agreement and any formal instruments that shall be required or requested by said Bureau of Land Management in event of the exercise of the said Option to renew and extend by the said Ellis Hudman.

For the purpose of this Agreement and for the aiding, assisting and facilitating of any negotiations the said Ellis Hudman may undertake toward concluding agreements with others for the purpose of securing exploration and development of the lands included in this Lease, or the sale thereof, the said Henry B. Taylor hereby makes, constitutes and appoints the said Ellis Hudman, of 624 A Street, Rock Springs, Wyoming, his true and lawful Attorney-in-Fact, with full power and authority to act for him and in his name, place and stead in all matters pertaining to the exercise of his right, title and interest in and to United States Oil and Gas Lease, Wyoming 07880, including the Power of Substitution, and to initiate, handle and conclude any and all deals or transactions in connection with this said Lease, subject to the terms and provisions incorporated in this agreement in favor of the said Henry B. Taylor.

IN WITNESS WHEREOF, the Parties to this Agreement have on this Twenty-fourth day of May A.D. 1954, set their hands and their seals.

This Agreement to be executed in Duplicate.

John H. Danner
Witness

Henry B. Taylor
Henry B. Taylor

Robert Murphy
Witness

Ellis Hudman
Ellis Hudman