

STATE OF WYOMING

"Except the royalties to be paid to the ~~United States of America~~ under the ~~terms of said lease~~, said assignment, however, to reserve to lessee, as royalty, ~~one and one-half~~ (1 1/2 %) of the value at the field market price of the oil and gas produced, saved and sold under and by virtue of said lease from the lands included in the assignment to assignee. In the event the interest of lessee is less than the full and undivided ownership in said lease, the royalty to be paid lessee shall be that percentage of the above amount which lessee's interest bears to the full leasehold estate. The parties hereby agree that no change in the ownership or of any interest or of the rights under this assignment or of any royalties, oil payments, or working interest created or existed hereunder shall be binding on the operator of the lease hereby assigned until after the operator has been furnished with a written transfer or assignment or a true copy thereof. The owner of said royalty shall be responsible for his proportionate part of all taxes and assessments levied upon or against or measured by the production of oil and gas from said lands and assignee may pay said taxes and deduct same from royalty settlements."

51904

RECORDED December 27, 1954 at 11:00 A.M.
 IN BOOK 100 & 9 Pages PAGE 41
 FEES \$ 2.50 W. J. Summers COUNTY CLERK
 SUBLETTE COUNTY, PINEDALE, WYOMING

COMMISSIONER
 OF PUBLIC LANDS
 STATE OF WYOMING

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