

52563

OPTION

RECORDED April 18, A.D. 1955 10:10 A.M.
 IN BOOK 11049-Deeds PAGE 394
 FEES \$ 3.00 COUNTY CLERK
 SUBLETTE COUNTY, PINEDALE, WYOMING

THIS AGREEMENT, dated the 23 day of March, 1955,

between Monte L. Dozier and Alfred Mass,
 whose address is P. O. Box 1227, Casper, Wyoming,
 hereinafter called "Lessee", and Carl H. Johnson, whose address is 124 Cedar
 Street, Rock Springs, Wyoming, hereinafter called "Optionee",

WITNESSETH:

WHEREAS, Lessee filed in the United States Land Office at
Cheyenne, Wyoming application, Serial No. W-022557
 for oil and gas lease on United States lands, covering the following described
 land in Sweetwater and Sublette County, State of Wyoming:

Township 26 North, Range 103 West, 6th P. M., Wyoming

Section 3: Lots 3, 4, S $\frac{1}{2}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$;

Section 4: Lots 1, 2, S $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$;

Township 27 North, Range 103 West, 6th P. M., Wyoming

Section 21: SE $\frac{1}{4}$;

Section 28: W $\frac{1}{2}$;

Section 33: W $\frac{1}{2}$, SE $\frac{1}{4}$;

Section 34: S $\frac{1}{2}$;

(containing 1,917.11 acres, more or less)

and

WHEREAS, Optionee desires the option to take from Lessee an assign-
 ment upon all ~~or any part~~ of the above described land and any oil and gas
 lease which may have heretofore issued or may hereafter issue thereon, and
 Lessee is willing to grant such option for the consideration and upon the
 terms and conditions herein set forth:

NOW, THEREFORE, in consideration of the sum of One and No/100 Dollars
 (\$1.00) in hand paid by Optionee to Lessee, and of other good and valuable
 considerations, receipt of which are hereby acknowledged by Lessee, which con-
 siderations are paid and accepted for each and all of the covenants, agreements
 and provisions of this option, it is agreed:

1. Lessee grants to Optionee for the term of this option the right
 to enter the above described land and to conduct geological and geophysical
 explorations thereon. Lessee also grants to Optionee the exclusive, non-renewable
 right and option to demand and receive, at Optionee's sole election, at any
 time during the term hereof, an assignment of said lease as to all or any part
 of said land. Such option may be exercised in the following manner:

- (a) Attached hereto is a form of assignment marked Exhibit "A". In
 the event Optionee elects to receive such assignment, a cash
 consideration therefor shall be paid at the rate of Two and
No/100 Dollars----- (\$2.00) for each acre as to which
 Optionee demands such assignment. In addition, such assignment
 shall provide for an overriding royalty to be reserved by Lessee
 amounting to 3 per cent of all oil and gas produced, saved
 and marketed from the above described land. Optionee may exercise
 this option by submitting to Lessee such instruments as it desires
 executed, which shall be substantially in accordance with Exhibit
 "A". Lessee agrees, in such event, promptly to execute, acknowl-
 edge and deliver such instruments to Optionee. Should Lessee

CEM
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 G.M.

dated G.M.
 G.M.

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