

57906

STATE OF NEW YORK)
) ss;
 COUNTY OF NEW YORK)

RECORDED January 10 1957 11:15 AM
 IN BOOK 16 A + 5 Leases PAGE 293
 FEES \$ 19.80 minimum COUNTY CLERK
 SUBLETTE COUNTY, PINEDALE, WYOMING

KNOW ALL MEN BY THESE PRESENTS:

That BELCO PETROLEUM CORPORATION, a corporation organized and existing under the laws of the State of Delaware, with an office at 42 Broadway, New York, New York (hereinafter referred to as the "Grantor") for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid by PETROLEUM MORTGAGE COMPANY, a corporation organized and existing under the laws of the State of Texas, with an office at 812 Rusk Avenue, Houston, Texas (hereinafter referred to as the "Grantee"), the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred, assigned and conveyed, and by these presents does hereby grant, bargain, sell, transfer, assign and convey unto the Grantee, as a production payment, an undivided forty-three and three-quarters percent (43 - 3/4%) of seventy-five percent (75%) of all (8/8) oil and gas in and under, and that may be produced, saved and marketed from, the properties situated in Sublette County, Wyoming, more particularly described in Exhibit "A" attached hereto and incorporated herein by reference for all purposes; said properties constituting all the properties presently proven to be capable of production in the Big Piney Field in which the Grantor owns an interest.

This conveyance shall be effective upon the liquidation in full of the production payment in the primary amount of \$1,500,000.00 plus a secondary amount equal to five percent (5%) per annum on outstanding balances on the primary amount from time to time remaining unpaid which production payment was conveyed by BELCO PETROLEUM CORPORATION to DAVID C. BINTLIFF by instrument dated February 25, 1954 and recorded in the Office of the County Clerk, Sublette County, Pinedale, Wyoming,