

The purchase price for this production payment being the sum of \$1,500,000.00, shall be payable upon execution and delivery of this instrument, and the Grantor shall have no right to terminate this production payment.

When the Grantee shall have received the full amount of this production payment as above provided, this assignment and conveyance and all rights hereby granted shall cease and terminate without further act on the part of the Grantor, and the Grantee shall have no further interest in the oil and gas in and under and that may be produced from any of the properties described in Exhibit "A", and upon the Grantor's request, the Grantee shall execute and deliver to the Grantor an instrument evidencing a full and complete release in recordable form of the interest hereby assigned and the rights herein granted.

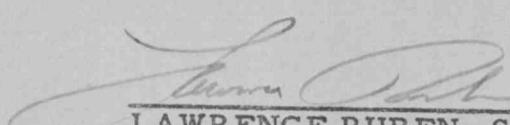
Each and all of the provisions hereof shall be covenants running with the respective interests of the parties hereto and shall inure to and be binding upon the successors or assigns of the respective parties. The word "Grantor" as used herein means the named Grantor, its successors and assigns successively, and the word "Grantee" as used herein means the named Grantee, its successors and assigns successively.

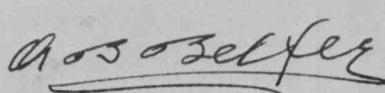
TO HAVE AND TO HOLD the production payment hereby conveyed unto the Grantee, subject to the terms and provisions of the oil and gas leases and leasehold interests set forth in Exhibit "A" and the terms and provisions of this conveyance.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be duly executed and its corporate seal to be hereunto affixed and attested this 14th day of December, 1956, as of January 15, 1957, which shall be deemed the date hereof.

BELCO PETROLEUM CORPORATION

ATTEST:


LAWRENCE RUBEN, Secretary


A. B. BELFER, President

