

OP 3094

60099

RECORDED *October 9* 1957 10:30 A.M.
 IN BOOK 18 OIL & GAS PAGE 149
 FEES \$ 3.50 *H.H. Sawyer* COUNTY CLERK
 SUBLLETTE COUNTY, PINEDALE, WYOMING

AGREEMENT AND OPTION

THIS AGREEMENT, made and entered into this 30th day of August, 1957, by and between Dorothy Rairigh, of 2100 Pioneer Ave., Cheyenne, Wyoming, hereinafter called "First Party", and Phillips Petroleum Company, a Corporation, of Bartlesville, Oklahoma, hereinafter called "Second Party,"

WITNESSETH:

THAT, WHEREAS, First Party has filed an application for an oil and gas lease which lease has not yet been issued, or is the owner of an oil and gas lease which has been issued in the United States Land Office at Cheyenne, Wyoming bearing Serial No. Wyo. 044362, covering the following described lands in the County of Sublette, State of Wyoming:

Township 33 North, Range 115 West

Sec. 23: E $\frac{1}{2}$
 Sec. 24: W $\frac{1}{2}$, W $\frac{1}{2}$ SE $\frac{1}{4}$
 Sec. 25: All
 Sec. 26: E $\frac{1}{2}$
 Sec. 36: All

Containing 2320.00 acres, more or less

and First Party represents that said oil and gas lease is not burdened with the payment of any overriding royalties or other payments out of production except as follows, to-wit:

None

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable considerations, receipt and sufficiency of which is hereby acknowledged, and the mutual covenants and agreements herein contained, it is hereby agreed by and between the parties hereto as follows:

1. Immediately upon the receipt of any notice or communication pertaining to said application or lease from the Department of the Interior or from any other source, First Party will transmit such notice or communication or photostatic copy thereof to Second Party at its address hereinabove stated.

2. First Party hereby grants unto Second Party and/or its nominee or nominees the exclusive right to enter and make such geophysical and/or geological surveys, explorations, investigations and tests, including core drilling, as Second Party and/or its nominee or nominees may desire to make upon said lands from the date of this instrument until the termination of the period specified in Section 3 for the exercise of the option herein granted.

3. First Party hereby grants Second Party the option and privilege to acquire from time to time said oil and gas lease (including any extension or renewal thereof) or the oil and gas lease or leases issued pursuant to said application as to all or any part or an undivided interest in all or any part of the lands embraced herein. This option may be exercised by Second Party at any time and from time to time in whole, in part or for an undivided interest within three (3) years from the date hereof in the event the above described oil and gas lease has heretofore been issued, or in the event such oil and gas lease has not been issued pursuant to said application, then within three (3) years from the date of said oil and gas lease, by notice given by letter or telegram describing the lands as to which said option is exercised addressed to First Party at the address hereinabove stated or at such other address as First Party may have furnished in writing to Second Party. Provided, however, that in the event all or any part of the land above described is included in a cooperative or unit plan as provided in Section 5 hereof, duly executed and submitted to the Secretary of the Interior or his duly authorized representative for final approval prior to the expiration of said three (3) year period, then as to that part of said land which is included in said cooperative or unit plan, this option may be exercised at any time up to and including thirty (30) days after the date of final approval or disapproval by the Secretary of the Interior or his duly authorized representative of said cooperative or unit plan. Notice of exercise of said option shall be deemed given when deposited in the United States mail or with the Western Union Telegraph Company with postage or charges prepaid. Upon exercise of its option, herein granted, Second Party shall pay to First party ten cents (10¢) per acre for each net acre of the above described land as to which the option is exercised. Failure to exercise said option in whole, in part or as to an undivided interest within the time herein limited shall have the effect of terminating this agreement and all rights granted hereby as to the land upon which said option is not so exercised.