

W-107-22
105
Loan No. 2 039 023
ddt

ASSIGNMENT OF OIL AND GAS LEASE AND SUBORDINATION AGREEMENT
(With Right to Collect Rents)

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, hereinafter called LENDER, is the owner and holder of a note for \$ 75,000.00 , dated May 26 , 19 54 , secured by a mortgage of the same date, recorded in Book 8 , Page 13 , of the records of Sublette County, Wyoming , and,

WHEREAS, *a part of the property and the oil, gas or mineral rights in connection therewith covered by said mortgage, to-wit:

TOWNSHIP 28 NORTH, RANGE 104 WEST, 6th P.M.

Section 4: Lot 4 and W $\frac{1}{2}$ SW $\frac{1}{4}$
" 5: Lots 1, 2 and 3, N $\frac{1}{2}$ SE $\frac{1}{4}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ SE $\frac{1}{4}$
" 20: N $\frac{1}{2}$ NW $\frac{1}{4}$, E $\frac{1}{2}$ SE $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$
" 21: SW $\frac{1}{4}$ SW $\frac{1}{4}$

has been leased by Leonard W. Hay and Frae E. Hay, husband and wife (hereinafter called OWNER, whether one or more), to Gerald J. Kellogg (hereinafter called LESSEE, whether one or more), by lease dated November 4 , 19 57 , **and recorded in Book , Page , of the records of said County and State, **which lease is intended to be recorded concurrently with this instrument in the records of said County and State; and

WHEREAS, OWNER has not assigned said lease or any rents thereunder heretofore, and OWNER and LESSEE desire LENDER to subordinate its said mortgage to said lease and LENDER, as a condition to effecting such subordination, requires that OWNER (a) assign to LENDER said lease together with all rents (as hereinafter defined) payable under said lease, and (b) covenant and agree with LENDER as hereinafter provided.

NOW, THEREFORE, in consideration of the premises and in further consideration of One Dollar, receipt of which is hereby acknowledged, it is agreed as follows:

1. OWNER assigns to LENDER said lease and all rents which may be due or which, from time to time, may become due, under the terms thereof, with the right at LENDER'S option, at any time and from time to time, to demand and receive the same, and after payment of all LENDER'S reasonable expense, including reasonable attorney's fees, incurred in acting pursuant to this assignment, to apply the balance of said rents, at LENDER'S option, either to the principal of said note or to the payment of any amounts due under said note or mortgage, without liability except to account for payments actually received, provided, however, that no application by LENDER of any rents shall be considered performance in part or in full of any of OWNER'S obligations under said note or mortgage or any other instrument securing said note (including the obligation to pay installments of principal and interest as they fall due). This assignment is absolute and unconditional and takes effect at once, irrespective of the existence or non-existence of any default under or with respect to said note or mortgage or any other instrument securing said note.

* Strike out "a part of " if lease covers all of the mortgaged premises.
** Alternative provisions. Strike out inapplicable one.

L-16a
3/54

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RECORDED February 6 1958 10:45 A.M.
IN BOOK 19 OIL & GAS LEASE PAGE 105
FEES \$ 2.00
SUBLETTE COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

2.00