

Office WyomingSerial No. 023398

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

ASSIGNMENT AFFECTING RECORD TITLE TO OIL AND GAS LEASE

The undersigned, MAX KRUEGER, whose address is P. O. Box 980, Laramie, Wyoming, as Assignor, does hereby sell, transfer, assign, and convey unto G. L. REASOR, Assignee, whose address is 135 South LaSalle Street, Chicago, Illinois, all right, title and interest of Assignor in and to that certain oil and gas lease issued by the United States of America, dated as of 1st day of October, 1951, and bearing the present serial number indicated above, which lease covers the following described lands in Sublette County, Wyoming, to-wit:

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

Section 15: N₁, S₁
Section 19: All
Section 21: N₁, N₂, S₁, S₂
Section 29: S₁, S₂, S₃, S₄
Section 32: N₁, S₁

Containing 1910.64 acres, more or less.

There is hereby excepted and reserved unto the Assignor an overriding royalty of five per cent (5%) of the value of all of the oil, gas, and other hydrocarbon substances produced, saved and marketed from the above described lands, pursuant to the provisions of the captioned lease, or any extension or renewal thereof; which reserved overriding royalty interest includes all overriding royalties and other burdens upon the leasehold production heretofore excepted and reserved to others in the chain of title to said property.

Regardless of the number of persons who may own an interest in the aggregate five per cent (5%) overriding royalty, Assignee shall be obligated to account only to a maximum of ten (10) separate owners. If and when said overriding royalty or the right to receive payments thereon is vested in more than ten separate owners, all owners in excess of the first nine owners and all subsequent owners acquiring an interest therein shall be required to designate a single agent or depository duly authorized by them to receive and receipt for all payments accruing to their interests and the operator of this lease shall be required to account and pay the aggregate royalty of such parties only to such single agent or depository. In such cases, Assignee and any operator may suspend payments due on said overriding royalty without liability for interest until such time as a certified copy of the recorded designation of an agent by all owners in excess of nine has been furnished to the lessee and the operator of the lease.