Grantor and then located on the property covered by such lease as such parties desire to acquire; it being understood that Grantor prior to serving such notice may remove all removable personal property and equipment from such property. Such parties shall have a period of twenty (20) days after receipt of such notice in which to serve the Grantor with a written notice sent by registered mail that such parties elect to receive such assignment. If any of such parties shall duly serve such notice upon the Grantor, then the Grantor agrees to deliver to those parties such assignment at the time and place set forth in the notice from the parties to the Grantor. If the Grantee does not serve such notice within the period of twenty (20) days, there shall be no further obligation of the Grantor to the Grantee in connection with such lease.

Should the Grantor in any respect fail to perform and observe any of the covenants and conditions herein provided to be performed or observed by the Grantor and such failure continue for thirty (30) days after demand in writing for performance and observance, the Grantee or its assigns, in addition to all other rights which the Grantee or its assigns may have hereunder, shall have the right, with other parties of interest, to apply to a court of equity and obtain the appointment of a receiver to take possession of the Grantor's interests in the properties and interests described in Exhibit "A", such receiver to operate said interests or cause the same to be operated and to market the oil or gas produced therefrom applying the proceeds thereof in accordance with the respective rights and interests of the Grantor and the Grantee and other interested parties.

Within thirty (30) days after demand by the Grantor, the Grantee will subscribe to any cooperative or unit plan for the development and operation of any of the properties and interests described in Exhibit "A" as the Grantor may request.

In the case of any lease from the United States described in Exhibit "A", to the extent that the interest hereby assigned, when added to the overriding royalties or payments out of production previously created, and to the royalty payable to the United States, aggregates in excess of seventeen and one-half (17 1/2%) percent, then the interest hereby assigned shall, to the extent of such excess, be suspended