

FORM 1113 3-56
(ROCKY MOUNTAIN DIVISION)

LEASE NO. 134646-B

CHANGE OF DEPOSITORY

RECORDS CHANGED

THIS AGREEMENT, made this 5th day of June, 1959, between

Margaret C. McDole

whose address is 423 12th Street, Apartment 10 Street Alamogordo City New Mexico State

hereinafter called first party (whether one or more), and PAN AMERICAN PETROLEUM CORPORATION
hereinafter called second party:

WITNESSETH:

WHEREAS, PAN AMERICAN PETROLEUM CORPORATION is the owner

and holder of a certain valid and subsisting oil and gas, or oil, gas and mineral lease executed by

Margaret C. McDole

, Lessor

to

Allen B. Cabot

, Lessee

on the 22nd day of February, 1955, in so far as said lease covers and affects the following described land, situated in the

County of Sublette, State of Wyoming, to-wit:

Township 35 North, Range 111 West

Section 7: Lot 1, NE/4 NW/4

Township 35 North, Range 112 West

Section 1: SE/4 NE/4, E/2 SE/4

which said lease is recorded in Book 11, Page 302, of the records of said county; and

WHEREAS, first party is the owner of undivided interest in and to the oil and gas and other minerals, subject to the aforesaid lease, in so far as said lease covers and affects the following described land, to-wit:

Same as above

; and

WHEREAS, the parties hereto have agreed, as hereinafter stipulated, to modify the terms of the aforesaid oil and gas, or oil, gas and mineral lease by substituting another depository for the receipt of all sums payable to the first party.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES, the parties hereto contract, covenant and agree that henceforth second party may pay or tender directly to the first party or to the credit of first party, in the

Otero County State Bank

Bank of Alamogordo, New Mexico, (which bank, or its successors or any bank with which it may be merged or consolidated, is first party's agent) all rentals, royalties and other sums under said oil and gas or oil, gas and mineral lease payable to the first party; that said bank, as well as its successor or successors, or any bank with which it may be merged or consolidated, as the first party's agent, shall continue as the depository of all rentals, royalties and other sums payable to the first party under said oil and gas or oil, gas and mineral lease, regardless of any change of ownership in said land; and that all such payments or tenders may be made in currency, draft or check at the option of second party; and the depositing of such currency, draft or check in any post office and properly addressed to the first party, or said bank, on or before the rental paying date, by the second party or its assigns, shall be deemed proper payment. If such bank (or any successor bank) should fail, the liquidate or be succeeded by another bank, and for any reason should fail or refuse to accept the rentals, royalties or other sums payable to the first party under said lease, second party shall not be held in default for failure to make any such payment or tender of said rentals, royalties or other sums until thirty (30) days after first party shall have delivered to second party a proper recordable instrument, naming and designating another bank as agent to receive such payments or tenders. Except as herein modified, it is agreed that said oil and gas or oil, gas and mineral lease shall be and remain in full force and effect according to its terms.

This agreement shall extend to and be binding on the heirs, executors, administrators, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, this instrument is executed on the date first above written.

WITNESS:

Margaret C. McDole
MARGARET C. MC DOLEACCEPTED: RBB
PAN AMERICAN PETROLEUM CORPORATIONBy R. G. Bechtel
Its Attorney in Fact