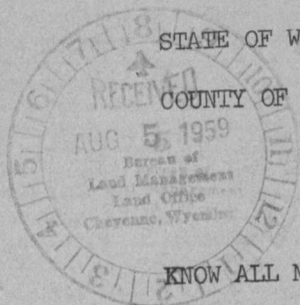


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 SUBLETTE COUNTY, PINEDALE, WYOMING

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STATE OF WYOMING)
)
 COUNTY OF SUBLETTE)

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A S S I G N M E N T

KNOW ALL MEN BY THESE PRESENTS:

That, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, COLORADO OIL AND GAS CORPORATION, a corporation, hereinafter referred to as "Assignor," hereby does bargain sell, assign, transfer and convey unto PAN AMERICAN PETROLEUM CORPORATION, a corporation, its successors, heirs, or assigns, hereinafter referred to as "Assignee," an undivided Fifty Percent (50%) interest in and to the oil and gas lease, covering lands situated in Sublette County, State of Wyoming, and described in full in Exhibit "A" hereto, insofar as said lease covers the land in said county and state, and described in said Exhibit "A" (said lease and lands hereinabove last referred to herein as "lease acreage"), subject to the following terms, covenants and conditions:

1. The interest in the lease acreage conveyed hereby is assigned by the Assignor and accepted by the Assignee subject to the overriding royalties, production payments, net profits obligations, carried working interests and other payments out of or with respect to production which are of record and with which said lease acreage is encumbered; and the Assignee hereby assumes and agrees to pay, perform or carry, as the case may be, Fifty Percent (50%) of each of said overriding royalties, production payments, net profits obligations, carried working interests and other payments out of or with respect to production, to the extent that it is or remains a burden on the lease acreage, hereinabove defined.

2. As to any wells drilled on said lease acreage by the Assignee after the delivery of this assignment, the Assignee shall give the Assignor access to said wells and the derrick floor at all reasonable times and, upon request of the Assignor, shall furnish to the Assignor well samples of all cores and cuttings consecutively taken, unless the Assignor elects to take such samples; and, at the request of the Assignor, the Assignee shall furnish to the Assignor copies of any electrical well formation surveys made.

Assignment Approved Effective **SEP 1 1959**

Cecil L. Hase

Cecil L. Hase
 Manager, Land Office
 Box 929, Cheyenne, Wyoming

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