

418

12. In the event assignee or his successors shall desire to relinquish said oil and gas lease directly to the United States, as to all or any part of the above described lands, he shall so notify assignor in writing thereof, by registered mail, at least thirty (30) days in advance of the time at which it is desired to surrender said lease or part thereof, so that assignor may take steps to reacquire this lease. If assignor desires to reacquire such lease as to the lands to be surrendered, he shall so notify assignee within ten (10) days after receipt of such notice, and thereupon assignee shall reassign such interest to assignor; provided, however, that if assignor does not, within ten (10) days after receipt of such notice from assignee elect to reacquire said lease as to such lands, assignee shall then have the right to surrender such interest directly to the United States. It is understood that the rights of assignor to a reassignment as above provided shall not in any manner limit the rights of assignee to encumber said lease prior to the time assignee shall notify assignor of its desire to surrender the same as to all or any part of the above described lands, as above provided, and any such reassignment shall be made subject to all then existing overriding royalties, production payments or other encumbrance.