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 IN BOOK 220 Ch. 1 Sec. 1 PAGE 455  
 FEES \$ 3.00 COUNTY CLERK  
 SUBLETTE COUNTY, PINEDALE, WYOMING

OPTION AGREEMENT  
 (Wyoming State Lease)

THIS CONTRACT AND AGREEMENT, made and entered into on this  
31st day of March, 19 60, by and between  
Reva Trowbridge,  
 of P. O. Box 2085, Cheyenne, Wyoming,  
 first party (whether one or more), and Gulf Oil Corporation  
of P. O. Box 2097  
Denver, Colorado, second party, does

WITNESS  
 That,

WHEREAS, Reva Trowbridge,  
 sometimes hereinafter referred to as the lessee, is the owner of a subsist-  
 ing oil and gas mining lease bearing date the 16th day of March,  
 19 60, issued by the State of Wyoming, acting by and through its Board of  
 Land Commissioners, upon lands belonging to the State of Wyoming, bearing  
 State Lease No. 0-26234, covering the following-  
 described lands situated in the County of Sublette and  
 the State of Wyoming, to wit:

T. 30 N., R. 112 W., 6th P.M.,  
Sec. 3: W $\frac{1}{2}$ SE $\frac{1}{4}$ , S $\frac{1}{2}$ SW $\frac{1}{4}$ ;  
Sec. 4: NE $\frac{1}{4}$ SE $\frac{1}{4}$ ;  
Sec. 5: Lot 1, SE $\frac{1}{4}$ NE $\frac{1}{4}$ ;  
Sec. 10: N $\frac{1}{2}$ NW $\frac{1}{4}$ ;

Containing 360.20 acres, more or less.

and being all or only a part of the land described in said lease; and,

WHEREAS, the second party desires to acquire an option on said oil  
 and gas mining lease covering the lands hereinabove described belonging to  
 the State of Wyoming, upon the terms hereinafter set out.

NOW, THEREFORE, in consideration of the premises and of the sum  
 of Ten and More Dollars  
 (\$ 10.00) in hand paid by second party to first party, the receipt of  
 which is hereby acknowledged, and in consideration of other payments here-  
 inafter agreed to be made by second party to first party, or to be made by  
 second party on behalf of the lessee, and in consideration of the mutual cove-  
 nants and agreements herein contained, it is agreed between the parties  
 hereto as follows:

1. The word "lands" shall include oil, gas, and other hydrocarbons  
 as defined in the lease above described, whether the State of Wyoming is the  
 owner of the entire fee in and to said lands or is the owner only of the oil,  
 gas, and other hydrocarbons therein and thereunder.

2. The first party does hereby give and grant unto the second party  
 an option for the period of Three years from the date  
 hereof to acquire by assignment from the first party, for the consideration  
 and upon the terms and conditions hereinafter set out, all of first party's  
 right, title, interest, and estate in and to said lease as to all or a part of  
 the acreage above described.

2-00264-00