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 IN BOOK 2700 PAGE 464  
 FEES \$ 3.00 ~~150~~ COUNTY CLERK  
 SUBLLETTE COUNTY, PINEDALE, WYOMING

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OPTION AGREEMENT  
 (Wyoming State Lease)

THIS CONTRACT AND AGREEMENT, made and entered into on this  
31st day of March, 1960, 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 subsisting oil and gas mining lease bearing date the 16th day of April, 1960, 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. 0-26232, covering the following-described lands situated in the County of Sublette and the State of Wyoming, to wit:

T. 31 N., R. 114 W., 6th P.M.,  
Sec. 16: E $\frac{1}{2}$ ;

Containing 320.00 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 hereinafter 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 covenants 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.

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