

OK - C.R.  
7-26-60ASSIGNMENT OF PROCEEDS OF OIL AND GAS LEASE,  
ACCEPTANCE OF NOTICE THEREOF,  
AND WAIVER OF PRIORITY OF MORTGAGE LIEN(S)

## ASSIGNMENT

WHEREAS, Erlon E. Nowell, of Tulsa,  
(Post Office Address)  
State of Oklahoma, (hereinafter referred to as the Lessee, whether one or more) is the owner and holder of a certain  
oil and gas lease dated March 24, 1960, executed by Gordon Mickelson and wife, Margaret  
Mickelson, of Big Piney, Wyoming,  
(Post Office Address)

State of Wyoming, as Lessor(s) to Erlon E. Nowell,  
of Tulsa, State of Oklahoma, (named therein as Lessee) upon the following-  
(Post Office Address)  
described real estate situated in the County of SUBLETTE, State of WYOMING:

TOWNSHIP 33 NORTH, RANGE 113 WEST, 6TH P.M.

Section 5:  $SW\frac{1}{4}$  and  $W\frac{1}{2} SE\frac{1}{4}$   
Section 6: Lot 6, Lot 7,  $E\frac{1}{2} SW\frac{1}{4}$  and  $SE\frac{1}{4}$   
Section 7: Lot 1,  $E\frac{1}{2} NW\frac{1}{4}$ ,  $NE\frac{1}{4}$ ,  $N\frac{1}{2} SE\frac{1}{4}$ ,  $NE\frac{1}{4} SW\frac{1}{4}$   
Section 8:  $NW\frac{1}{4}$ ,  $W\frac{1}{2} NE\frac{1}{4}$ ,  $SE\frac{1}{4} NE\frac{1}{4}$ ,  $N\frac{1}{2} S\frac{1}{2}$  and  $SE\frac{1}{4} SE\frac{1}{4}$   
Section 17:  $E\frac{1}{2} NE\frac{1}{4}$

containing 1,513.87 acres, more or less,  
and which lease was thereafter ratified by Instrument dated March 29, 1960 by and between  
Gordon Mickelson, et ux, First Party, Dean Jewett, Second Party, and Erlon E. Nowell, Third  
Party, and recorded in Book 27, Page 487 of the records of said County; and,  
Said lease being recorded in Book 27, Page(s) 483, of the records of said County; and

WHEREAS, The Federal Land Bank of Omaha, Omaha, Nebraska, a corporation, is the owner and holder of mortgage(s) and/or sale contract  
upon all or part of the above-described real estate, as follows:

A mortgage to The Federal Land Bank of Omaha dated January 4, 1955, for \$45,000.00, recorded  
in Book 8, Page(s) 139, of the records of said County; a mortgage to the Land Bank Commissioner, now owned by  
The Federal Land Bank of Omaha, recorded in Book \_\_\_\_\_, Page(s) \_\_\_\_\_, of the records of said County; a sale contract  
dated \_\_\_\_\_, recorded in Book \_\_\_\_\_, Page(s) \_\_\_\_\_, of the records of said County.

NOW, THEREFORE, in consideration of the waiving of the priority of the lien(s) on the above-described lands, the said Lessor(s), and  
each of them, does hereby assign and transfer to The Federal Land Bank of Omaha all rents, royalties, bonuses, payments, damages, and  
delay monies due or to become due in accordance with the provisions of said lease, under the following terms and conditions:

1. Notwithstanding this assignment, all sums payable under the described lease shall be paid to the parties entitled thereto according  
to the terms of said lease, without reference to this assignment until such time as The Federal Land Bank of Omaha shall notify  
the Lessee(s) or his assigns in writing requesting payment to said bank; and Lessor(s) hereby authorize and direct the said Lessee and  
his assigns upon the receipt of such notice to make payment of all such amounts to The Federal Land Bank of Omaha, in lieu of payment  
or deposit thereof as provided in said lease or otherwise.
2. All of said amounts when received by The Federal Land Bank of Omaha shall be applied, at the option of said bank, upon any of the  
debts secured by the above-described instruments, in such proportions as The Federal Land Bank of Omaha, in its sole discretion shall  
deem proper, regardless of whether the items upon which said amounts are applied represent principal or interest or advancements, or  
are due or not due; or said mortgagee may, at its option, turn over and deliver to the Lessor(s) and/or other parties entitled thereto,  
all or any part of said amounts, without prejudice to take and retain any future amount or amounts, and without prejudice to any  
of its other rights under said instrument(s).
3. This assignment is executed as additional security for the payment of the described mortgage and the note secured thereby; and  
upon payment in full of said mortgage debt, this assignment shall become inoperative and void. A satisfaction or release of said  
mortgage shall have the same force and effect as a full and complete release and reassignment by separate instrument of any interest  
acquired hereunder.

This agreement, the covenants, conditions, and agreements of which shall be binding upon the heirs, successors, and assigns of all  
parties mentioned herein, shall be and remain in full force and effect until the Lessee is notified by The Federal Land Bank of Omaha  
of the satisfaction of the mortgage debt or of the completed performance of the sale contract.

Dated July 12, 1960

Witness:

Dean Jewett  
Dean Jewett

Gordon Mickelson  
Gordon Mickelson

Margaret Mickelson  
Margaret Mickelson

## INDIVIDUAL ACKNOWLEDGMENT

STATE OF WYOMING }  
COUNTY OF SUBLETTE } ss.

On July 13, 1960, before me personally came Dean Jewett,  
to me known to be the person(s) described in and who executed the foregoing instrument and acknowledged that said execution was  
his free act and voluntary deed.

My commission expires October 23, 1962.

Frank D. Miller  
Notary Public in and for said County and State

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