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Each of the leasehold, mineral and fee interests hereinafter specifically described is subject to all valid and subsisting royalties, overriding royalties, payments out of production, oil, gas and mineral leases, contracts, agreements and other instruments and matters of record in the recording jurisdiction in which such interest is located, and to all easements and rights of way, either of record in the recording jurisdiction in which such interest is located or occupied on the ground or in actual use.