

the Assignee, not only in favor of the Lessor _____ and _____ its successors, heirs and assigns, but also in favor of the Assignor and its successors and assigns.

5. This assignment is made without warranty of any kind.

6. All notices, reports and other communications required or permitted hereunder, or desired to be given with respect to the rights or interests herein assigned or reserved, shall be deemed to have been properly given or delivered when delivered personally or when sent by registered mail or telegraph, with all postage or charges fully prepaid, and addressed to the Assignor and Assignee, respectively, as follows:

Assignor: Pan American Petroleum Corporation
Post Office Box 40
Casper, Wyoming

Assignee: J. M. Huber Corporation
Post Office Box 331
Borger, Texas

7. The terms, covenants and conditions hereof shall be binding upon, and shall inure to the benefit of, the Assignor and the Assignee and their respective successors and assigns; and such terms, covenants and conditions shall be covenants running with the lands herein described and the lease acreage herein assigned and with each transfer or assignment of said land or lease acreage.

8. In the event that the Assignee receives and intends to accept a bona fide offer for the purchase of said lease acreage, or any part thereof or interest therein, from a person, firm or corporation ready, able and willing to purchase such lease acreage, part thereof or interest therein, the Assignee immediately shall give written notice thereof to the Assignor, including in said notice the name and address of such offeror, the price offered and all other pertinent terms and conditions of the offer. The Assignor, for a period of fifteen (15) days after the receipt of said notice, shall have the prior and preferred right and option to purchase from the Assignee the lease acreage, or the part thereof or interest therein, covered by