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DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

Serial Number E-025440-A

APPLICATION FOR APPROVAL OF PARTIAL

ASSIGNMENT OF OIL AND GAS LEASE OPERATING
RIGHTS,

STATE OF WYOMING)
: SS.
COUNTY OF NATRONA)

Comes now PAN AMERICAN PETROLEUM CORPORATION and files with the Department of the Interior an assignment in triplicate, dated February 14, 1961, from Belco Petroleum Corporation to PAN AMERICAN PETROLEUM CORPORATION, conveying all their right, title and interest in United States Oil and Gas Lease, Serial No. E-025440-A. Approval of this partial assignment is respectfully requested.

In support of this application, your applicant states:

1. The undersigned certifies that it is the sole party in interest in this Assignment of Oil and Gas Lease, Operating Rights.
2. That it is a Delaware corporation authorized to transact business in the State of Wyoming. Proof of its corporate capacity and qualifications may be found on Exhibit on file under Miscellaneous 67998 and 67999.
3. Showing as to the nationality of stockholders of Pan American Petroleum Corporation, is on file under Serial No. Denver 035113.
4. That the only interest, direct or indirect, held by Pan American Petroleum Corporation, in oil and gas leases, issued under the Lease Act of February 25, 1920, (41 Stat. 437), and acts amendatory or supplemental thereto, covering lands in the State of Wyoming, does not exceed an aggregate of 246,080 acres, which interest does not include more than 200,000 acres under option.
5. Your applicant has heretofore filed a nation wide oil and gas lease bond under Central Nation-Wide Bond file in the Washington, D. C., Office of the Bureau of Land Management and requests that said nation wide bond cover the oil and gas lease heretofore issued under E-025440-A.
6. Power of Attorney authorizing the undersigned to subscribe this application for approval as attorney-in-fact is on file under Cheyenne-055136-D.
7. The undersigned agrees to be bound by the terms and provisions of said lease, provided the assignment is approved by the signing officer of the Bureau of Land Management, and further agrees that the obligation to pay any overriding royalties or payments out of production created herein, which, when added to royalty payable to the United States, aggregate in excess of 17-1/2 percent, shall be suspended when the average production per well per day averaged on the monthly basis is (a) as to oil: 15 barrels or less, and (b) as to gas: 500,000 cubic feet or less, and that such suspension will apply separately to any zone or portion of a lease segregated for computing Government royalty.
8. It is hereby certified that the statements made herein are true, complete, and correct to the best of the undersigned's knowledge and belief, and are made in good faith.

EXECUTED THIS 27th day of February, 1961.

PAN AMERICAN PETROLEUM CORPORATION

WITNESSES:

John W. Wolanski Casper, Wyo.
R. L. Snyder Casper, Wyo.

By J. D. Spencey
Its Attorney in Fact



File No. 194499