

Assignee shall have the right at any time and from time to time at its election to surrender the lease herein assigned, or any part thereof, and be relieved of all obligations as to the interest surrendered. In the event that Assignee should elect to surrender, or allow to expire, all or any of its rights in said leased acreage, the Assignee shall notify the Assignor in writing by Certified Mail at his last known address, not less than sixty (60) days in advance of the next ensuing rental due date or expiration date of said lease, as the case may be. Assignor shall have fifteen (15) days from the date of receipt of such notice to elect whether or not to accept a reassignment of such rights in said leased acreage, or such part thereof, as Assignee has elected to surrender. Upon notification by Assignor to Assignee, in writing, within said fifteen-day (15) period, of Assignor's election to accept a reassignment thereof, the Assignee shall promptly execute and deliver to Assignor an assignment of the rights involved. Assignor agrees to promptly file said assignment for approval. Should Assignor elect to accept such reassignment, Assignee shall thereupon be relieved of all future obligations with respect to the acreage or interest being reassigned, and Assignor agrees to hold Assignee harmless and protect it from any and all claims of whatever kind or character thereafter growing out of or imposed by the terms of said lease and this assignment. Failure on the part of Assignor to notify Assignee within said fifteen-day (15) period shall be deemed an election by Assignor not to accept a reassignment and Assignee shall then be free to relinquish said rights or acreage. Assignee's liability, if any, for failure to comply with the foregoing provisions shall be limited to the amount of the cash consideration paid for the rights or interests affected by such failure.

Provided, however, subject to the above, nothing herein contained shall be construed as limiting or impairing the rights of either party hereunder to assign said lease or any part thereof and the rights of either party hereunder may be assigned in whole or in part and the provisions hereof shall extend to their heirs, successors and assigns. In the event of any such assignment in whole or in part, Assignor shall look solely to the owner of said lease or any part thereof for liability for breach of any obligation by said owner hereunder.

Date July 17, 1961

August 7th 1961

Signed

Bonnie J. Audickopoulos
David D. Idler