

BELCO PETROLEUM
CORPORATION630 THIRD AVENUE NEW YORK 12, N. Y. 10019
TELEPHONE YUKON 6-8190

October 16, 1962



Clark Oil & Refining Corporation
Suite 2117 Tower Building
1700 Broadway
Denver 2, Colorado

Attention: Mr. Walter C. Hale, Division Landman
Exploration & Production Department

Re: United States Oil and Gas Lease Wyoming 06449

Gentlemen:

You have heretofore inquired of us as to whether U. S. Oil and Gas Lease Wyoming 06449 may be subject to certain production payments. Said production payments are mentioned in an agreement dated February 3, 1955 between David C. Bintliff and Belco Petroleum Corporation and A. B. Belfer, appearing of record in O & G Book 11, page 93 of the records of Sublette County, Wyoming. In said agreement it was recited that certain leases and options for leases and leasehold interests belonging to Belco Petroleum Corporation (described in Exhibits "A" and "B" thereto) were subject to a production payment dated February 25, 1954 conveyed by Belco Petroleum Corporation to David C. Bintliff and payable out of fifty percent (50%) of the 7/8ths working interest, said production payment being in the principal amount of one million five hundred thousand dollars (\$1,500,000.00) plus five percent (5%) on the outstanding balance of said sum from time to time remaining unpaid. It was also recited in said agreement that a part of the oil and gas leases and leasehold interests (described in Exhibits "A" and "B" thereto attached) were subject to a production payment in the sum of five hundred and twenty-five thousand dollars (\$525,000.00) without interest in favor of J. H. Morgan, Sr. and Clarence I. Justheim under an agreement dated August 29, 1952, as amended by a supplemental agreement under date of September 23, 1952. Wyoming 06449 is listed in Exhibit "B" to the agreement of February 3, 1955, and as recorded in Sublette County, Wyoming, it is made to appear that Wyoming 06449 may be subject to the production payments referred to above.

Be advised that Wyoming 06449 is not now subject to the above mentioned production payments, nor will it become so in the future.

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RECORDED October 31 1962 9:00 A.M.
IN BOOK 34 OIL & GAS PAGE 571
FILED 150 *150* SUBLETTE COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

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