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substances produced, saved and sold from the above described lands, or such part thereof as shall be allocated thereto under the terms of the North LaBarge Unit Agreement, during the period that one and one-half percent (1-1/2%) of the proceeds is being paid to the Midvale Oil Corporation; and when said Midvale Oil Corporation has received \$12,000.00 in cash out of said one and one-half percent (1-1/2%) thereafter second party shall be entitled to receive a total of two and one-half percent (2-1/2%) of the proceeds received and said payments and oil shall continue until such time as the second party has received the total payment in cash of \$16,930.00; and

WHEREAS, Western Oil Refining Company and Belco Petroleum Corporation have by means conveyances succeeded to the operating interest of the North LaBarge Oil Company in and to the oil and gas operating rights conveyed by the agreement of April 25, 1939, referred to in paragraph 1 above; and

WHEREAS, during such period Western Oil Refining Company and Belco Petroleum Corporation and their predecessors in interest have now paid to Veda M. Grinch as successor in interest to Steven Grinch and Veda Grinch, co-partners, operating under the firm name and style of Oreana Refining Company, the sum of \$8,000.00.

NOW, THEREFORE, Veda Grinch hereby acknowledges the receipt of the sum of \$8,000.00 paid by Western Oil Refining Company, a Wyoming corporation, and Belco Petroleum Corporation, a Delaware corporation, and their predecessors in interest from one percent (1%) of the value of production of oil or gas produced, saved and sold from