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In the event Assignee shall desire to surrender all or any part of the acreage embraced herein, Assignee agrees to notify Assignor by registered mail at least 60 days in advance of any rental paying date and Assignor shall then have 15 days within which to elect to take a reassignment of the interest to be relinquished. Failure on the part of the Assignor to notify Assignee within said 15 day period may be deemed conclusive evidence that no reassignment is desired and Assignee may then be free to relinquish and surrender in any way that it shall deem fit. Should Assignor elect to obtain such a reassignment, same must be delivered by Assignee by registered mail at least 5 days in advance of any rental paying date and such reassignment shall be free and clear of all encumbrances other than those existing as of the date of this instrument. These conditions shall be binding upon Assignee, its successors and assigns.

J.W.G.