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In the event Assignee desires to surrender said lease as to all or any part of the acreage covered thereby, said Assignee agrees to notify Assignor by registered mail, at least thirty (30) days in advance of the anniversary date specified in said lease, and Assignor hereunder shall then have fifteen (15) days after receipt of such notice within which to elect to take a reassignment of said lease as to the portion thereof to be relinquished. Should Assignor hereunder elect to receive such a reassignment, Assignee will then execute and deliver an assignment of said lease or part thereof to Assignor. If Assignor does not desire reassignment or does not notify Assignee of his desire within the fifteen (15) days, Assignee may surrender or release the lease at its discretion.