

ASSIGNMENT OF OVERRIDING ROYALTY

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, CHANDLER-SIMPSON, INC., a Kansas corporation, with offices and principal place of business at 1401 Denver Club Building, Denver, Colorado, 80202, herein-after referred to as "Assignor", is the owner and holder of an interest in the following described Oil and Gas Lease covering land situated in Sublette County, Wyoming, to-wit:

Lessor:	United States of America
Lessee:	Kenneth G. Symes
Serial No.:	Wyoming-02128-B
Date of Lease:	September 1, 1950 (H.B.P.)
Recorded:	Book 23, Page 435
Description:	<u>Township 33 North, Range 114 West, 6th P.M.</u> <u>Section 32: E½</u> containing 320.00 acres, more or less,

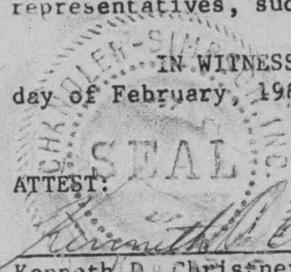
WHEREAS, it is the desire of Assignor to assign the hereinbelow described overriding royalty to ROBERT E. PARK, of Suite 406 Con Roy Building, Casper, Wyoming, hereinafter referred to as "Assignee".

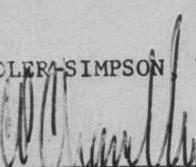
NOW THEREFORE, for and in consideration of the sum of Ten Dollars (\$10.00) to Assignor in hand paid by Assignee, the receipt and sufficiency of which is hereby confessed and acknowledged, Assignor has sold, assigned, transferred and conveyed, and by these presents does sell, assign, transfer and convey unto Assignee as an overriding royalty, free and clear of all cost and expense of development and operations, Two Percent (2%) of the value of all oil, gas, casinghead gas and other hydrocarbon substances produced, saved and sold from the above described Oil and Gas Lease and any extension or renewal thereof, or any new lease taken in lieu thereof, providing, however, that this Assignment shall not effect a total overriding royalty in excess of Five Percent (5%) on the lease herein described. In the event that the assignment herein provide in addition to that royalty burden in effect at the time of the transfer results in a total overriding royalty in excess of Five Percent (5%), then the overriding herein conveyed shall be reduced accordingly. Payment of overriding royalty hereunder shall be made at the same time and upon the same basis as the royalties provided for in said lease. The overriding royalty accruing hereunder shall be less any and all taxes levied or assessed against the same or production by which the same is derived, which Assignor may be authorized or required by law to deduct and pay for the account of Assignee, with the further understanding that no overriding royalty shall accrue or be payable upon oil or gas used for development or operations upon the above described premises or which may unavoidably be lost.

In the event the above mentioned oil and gas leases cover less than the undivided oil, gas and mineral estate in the lands herein described, the overriding interest herein provided shall be reduced in proportion to the actual oil and gas and mineral estate in said lands covered by said Oil and Gas Leases.

The provisions hereof shall extend to and be binding upon the heirs, personal representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, Assignor has executed this instrument this twenty-first day of February, 1964.

ATTEST:

Kenneth D. Christner, Secretary

CHANDLER-SIMPSON, INC.
By 
C. P. Chandler, Jr., President

STATE OF COLORADO)

CITY AND) ss.

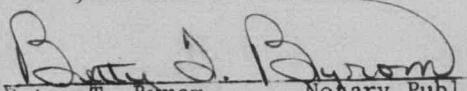
COUNTY OF DENVER)

BEFORE ME, the undersigned, a Notary Public, in and for said County and on this twenty-first day of February, 1964, personally appeared C. P. CHANDLER, who personally known to be the identical person who signed the name of the maker to the within and foregoing instrument as the PRESIDENT of CHANDLER-SIMPSON, INC. and acknowledged to me that he executed the same as his free and voluntary act and as the free and voluntary act and deed of said corporation as duly authorized by the Board of Directors for the uses and purposes herein set forth.

Given under my hand and seal the day and year last above written.

My Commission Expires: Nov. 5, 1967

CS File 323/3228


Betty T. Byrom, Notary Publ