

is the lawful owner of said oil and gas leases, insofar only as the same cover the lands hereinabove described, and of all rights and interests thereunder, and of the personal property thereon or used in connection therewith; that the Assignor has good right and authority to sell and convey the same, and that said rights, interest and property are free and clear from all liens and encumbrances, and that all rentals and royalty due and payable under said leases have been duly paid, insofar as the same cover the above-described lands; and that the Assignor will warrant and defend the same against the lawful claims and demands of all persons whomsoever.

In the event Assignee shall at any time desire to abandon or surrender said leases as to all or any part of the above-described land, Assignee shall so notify Assignor in writing at least sixty (60) days in advance of the anniversary date of said lease or leases, and Assignor shall then have the right to reacquire said lease or leases as to the land to be abandoned or surrendered, or any part thereof, by notifying Assignee thereof by registered mail within thirty (30) days after receipt of such notice by Assignor, whereupon Assignee shall, in due course, reassign to Assignor all of such interest. In the event Assignor does not elect to reacquire said lease or leases as to the land to be abandoned or surrendered, as aforesaid, then Assignee may surrender such lease or leases, as to the land to be abandoned or surrendered, to the lessor or lessors, or parties then entitled thereto, in accordance with the terms of such lease or leases, and Assignor agrees to join in the execution and delivery of such instrument of surrender as may then be reasonably necessary.

All of the terms, covenants and provisions hereof shall inure to the benefit of and be binding upon all successors or