

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, same will be delivered by Assignee prior to the anniversary date of the lease. In the event Assignee assigns said lease, in whole or in part, Assignee herein shall be relieved of all obligations with respect to the assigned portion or portions arising subsequent to the date of assignment. *562* *718*