

ASSIGNMENT OF PROCEEDS OF OIL AND GAS LEASE,
ACCEPTANCE OF NOTICE THEREOF,
AND WAIVER OF PRIORITY OF MORTGAGE LIEN(S)

ASSIGNMENT

WHEREAS, Mountain Minerals Company, a Special Partnership, of Box 1788, Casper
(Post Office Address)
State of Wyoming, (hereinafter referred to as the Lessee, whether one or more) is the owner and holder of a certain
oil and gas lease dated February 13, 1969, executed by James Francis Mickelson and Mae E.
Mickelson, husband and wife, of Box 190, Big Springs
(Post Office Address),
State of Wyoming, as Lessor(s) to R. J. Ackerman
of Box 1527, Casper
(Post Office Address), State of Wyoming, (named therein as Lessee) upon the following-
described real estate situated in the County of Sublette, State of Wyoming:

Township 30 North, Range 112 West, 6th P.M.

Sec. 5: SW $\frac{1}{4}$ SW $\frac{1}{4}$
Sec. 6: NE $\frac{1}{4}$ SE $\frac{1}{4}$, S $\frac{1}{2}$ SE $\frac{1}{4}$

Said lease being recorded in Book 43 O&G, Page(s) 553, of the records of said County; and

WHEREAS, The Federal Land Bank of Omaha, Omaha, Nebraska, a corporation, is the owner and holder of mortgage(s) and/or sale contract upon all or part of the above-described real estate, as follows:

A mortgage to The Federal Land Bank of Omaha dated October 23, 1958, for \$30,000.00, recorded in Book 12, Page(s) 279, of the records of said County; a mortgage to the Land Bank Commissioner, now owned by The Federal Land Bank of Omaha, recorded in Book , Page(s) , of the records of said County; a sale contract dated , recorded in Book , Page(s) , of the records of said County.

NOW, THEREFORE, in consideration of the waiving of the priority of the lien(s) on the above-described lands, the said Lessor(s), and each of them, does hereby assign and transfer to The Federal Land Bank of Omaha all rents, royalties, bonuses, payments, damages, and delay monies due or to become due in accordance with the provisions of said lease, under the following terms and conditions:

1. Notwithstanding this assignment, all sums payable under the described lease shall be paid to the parties entitled thereto according to the terms of said lease, without reference to this assignment until such time as The Federal Land Bank of Omaha shall notify the Lessee(s) or his assigns in writing requesting payment to said bank; and Lessor(s) hereby authorize and direct the said Lessee and his assigns upon the receipt of such notice to make payment of all such amounts to The Federal Land Bank of Omaha, in lieu of payment or deposit thereof as provided in said lease or otherwise.
2. All of said amounts when received by The Federal Land Bank of Omaha shall be applied, at the option of said bank, upon any of the debts secured by the above-described instruments, in such proportions as The Federal Land Bank of Omaha, in its sole discretion shall deem proper, regardless of whether the items upon which said amounts are applied represent principal or interest or advancements, or are due or not due; or said mortgagor may, at its option, turn over and deliver to the Lessor(s) and/or other parties entitled thereto, all or any part of said amounts, without prejudice to take and retain any future amount or amounts, and without prejudice to any of its other rights under said instrument(s).
3. This assignment is executed as additional security for the payment of the described mortgage and the note secured thereby; and upon payment in full of said mortgage debt, this assignment shall become inoperative and void. A satisfaction or release of said mortgage shall have the same force and effect as a full and complete release and reassignment by separate instrument of any interest acquired hereunder.

This agreement, the covenants, conditions, and agreements of which shall be binding upon the heirs, successors, and assigns of all parties mentioned herein, shall be and remain in full force and effect until the Lessee is notified by The Federal Land Bank of Omaha of the satisfaction of the mortgage debt or of the completed performance of the sale contract.

Dated May 26, 1970

James Francis Mickelson
James Francis Mickelson

Mae E. Mickelson
Mae E. Mickelson

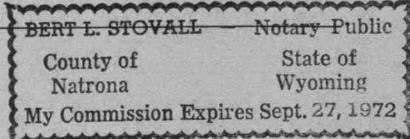
INDIVIDUAL ACKNOWLEDGMENT

STATE OF Wyoming }
COUNTY OF Sublette } ss.

On May 26, 1970, before me personally came James Francis Mickelson and Mae E.

Mickelson, husband and wife, to me known to be the person(s) described in and who executed the foregoing instrument and acknowledged that said execution was their free act and voluntary deed.

My commission expires



Bert L. Stovall
Notary Public in and for said County and State.