

ORIGINAL

ASSIGNMENT OF OVERRIDING ROYALTY INTERESTS

For \$10.00 and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Holly Resources Corporation, a Colorado corporation, 1038 Guaranty Bank Building, Denver, Colorado, (herein called "Assignor"), hereby quitclaims and assigns unto the several Assignees listed below in the fractional proportions shown opposite their names, an undivided one-third (1/3) of those overriding royalty interests presently owned by Assignor in and to certain oil and gas leases as more particularly described below:

<u>Assignees</u>	<u>Fractional Proportions</u>
Charles W. Ray	2/9
Norman W. Jeffries	2/9
Robert J. Carlson	2/9
Frank C. Horacek, III	2/9
Earnest B. Granville	1/9

It is the intent herein to assign to the Assignees, in the fractional proportions shown opposite their respective names above, overriding royalty interests aggregating an undivided one-third (1/3) of the overriding royalty interests described below which have been excepted and reserved by Assignor under various assignments previously made by Assignor of the oil and gas leases below:

W5-3-1 An undivided one-half percent (1/2%) overriding royalty interest in and to USA Oil and Gas Lease #W-4980 effective April 1, 1967 from the United States of America, lessor, to William C. Gehrke, lessee, covering the following described land:

T-30-N, R-114-W, 6th P.M., Sublette County, Wyoming  
Section 4: Lot 1, 2, 3, 4 (N/2 N/2) and S/2

W5-3-2 An undivided one and one-half percent (1 1/2%) overriding royalty interest in and to USA Oil and Gas Lease #W-0311118 effective September 1, 1964 from the United States of America, lessor, to Stanley W. Zysk, lessee, covering the following described land:

T-30-N, R-114-W, 6th P.M., Sublette County, Wyoming  
Section 2: Lots 3, 4 and S/2 NW/4  
Section 3: Lots 3, 4 and S/2 NW/4

W5-3-3 An undivided one and one-half percent (1 1/2%) overriding royalty interest in and to State of Wyoming Oil and Gas Lease #7550 effective September 16, 1961 from the State of Wyoming, lessor, to Emerson C. Willey, lessee, recorded in Book 44 O&G, Page 113 of the records of Sublette County, Wyoming, covering the following described land:

T-30-N, R-114-W, 6th P.M., Sublette County, Wyoming  
Section 16: S/2

W5-3-4 An undivided four percent (4%) overriding royalty interest in and to oil and gas lease dated August 21, 1969 from Joseph L. Budd and Ruth F. Budd, his wife, and Helen D. Tanner, a widow, lessors, to Holly Resources Corporation, lessee, recorded in Book 44 O&G, Page 143 of the records of Sublette County, Wyoming, covering the following described land:

T-30-N, R-114-W, 6th P.M., Sublette County, Wyoming  
Section 8: E/2 SE/4  
Section 9: S/2 SW/4 and SE/4  
Section 15: S/2 NW/4  
Section 16: NE/4 NW/4, N/2 NE/4, SE/4 NE/4

W5-3-5 An undivided one percent (1%) overriding royalty interest in and to USA Oil and Gas Lease #W-0266399-A effective September 1, 1963 from the United States of America, lessor, to Mrs. Catherine Brunel, lessee, insofar only as said lease covers the following described land:

T-31-N, R-114-W, 6th P.M., Sublette County, Wyoming  
Section 27: S/2 NW/4 and SW/4