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ASSIGNMENT OF OIL AND GAS LEASES

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, PLANET OIL AND MINERAL CORPORATION, 702 Colorado Building, Boulder, Colorado 80302, hereinafter called Assignor, for and in consideration of One Dollar (\$1.00), and other good and valuable consideration, the receipt whereof is hereby acknowledged, does hereby sell, assign, transfer and set over unto the Assignees listed below, in the proportions indicated opposite each Assignee's name, an undivided 12.50 % right, title and interest in and to the Oil and Gas leases described on Exhibit "A" attached hereto, insofar and only insofar as said leases cover the lands described in said Exhibit "A", subject to any overriding royalty existing of record:

Oil and Gas Futures, Inc. of Texas 2200 South Post Oak Road, Houston, Texas 77027	50.00% or 6.250%
Terra Resources, Inc. 1410 Fourth National Bank Building, Tulsa, Oklahoma 74119	25.00% or 3.125%
W. G. Peavy 1300 - 211 North Ervay Building, Dallas, Texas 75201	25.00% or 3.125%

This assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

EXECUTED This 21st day of October, 1970.

PLANET OIL AND MINERAL CORPORATION

ATTEST: [Signature]  
Al S. Morley, Asst. Secretary

By [Signature]  
Robert O. Mitchell, Vice President

STATE OF COLORADO )  
                          )  
COUNTY OF BOULDER ) ss.

CORPORATION ACKNOWLEDGMENT

On this 23rd day of October, 1970, before me personally appeared Robert O. Mitchell to me personally known who, being by me duly sworn, did say that he is the Vice President of Planet Oil and Mineral Corporation, and that the seal affixed to said instrument is the corporate seal of said corporation and that said instrument was signed in behalf of said corporation by authority of its Board of Directors, and said Robert O. Mitchell acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and seal this 23rd day of October, 1970

My Commission expires: April 28, 1973

[Signature]  
E. R. Manthey Notary Public

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SUBLETTE COUNTY, PINEDALE, WYOMING			

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Just of Surrender  
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