

express understanding, covenant and agreement that the Grantees shall have the sole and exclusive right and authority to negotiate and execute without the signature, approval and ratification of the Grantors and upon such terms and conditions, including bonuses, rentals and royalties as the Grantees shall deem best, all leases and agreements in connection with the exploration for, production and removal and disposition of the said minerals, and that the Grantors will upon request execute any such leases or agreements negotiated by the Grantees. From all leases so executed the Grantees shall retain all bonus monies and all delay rental payments, but the Grantees shall retain only one-half of all royalties paid under said leases and the remaining one-half thereof shall be paid unto the Grantees and their heirs, devisees, executors, administrators and personal representatives forever, at Pinedale, Wyoming, or such other place as the Grantors shall from time to time designate in writing.

Furthermore the Grantors covenant and agree expressly that Grantors will not undertake to explore for, mine, produce, remove or dispose of the minerals from the aforesaid lands without first having obtained the written consent thereto of the Grantees and their heirs, executors administrators, personal representatives and assigns.

WITNESS our hands this 7<sup>th</sup> day of February, 1966.

Hugh Wardell  
Betty Wardell