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Ent 114880 Bk 935 Pg 233-235  
Date: 13-DEC-2011 3:11:11PM  
Fee: \$28.00 Check  
Filed By: LCJ  
LOUISE JONES, Recorder  
SAN JUAN COUNTY CORPORATION  
For: PARADOX GROUP INC

**MEMORANDUM OF OPTION TO LEASE**

THIS MEMORANDUM OF OPTION TO LEASE is made and effective this 17th day of November, 2011, by and between Grantor "Clisbee N. Lyman, Trustee of the Clisbee N. Lyman Living Trust dated December 22, 2004, 435 South 200 West, 63-2, Blanding, Utah 84511, of more, and PARADOX GROUP INC., 1505 Hermosa Place, Colorado Springs, Colorado 80906, hereinafter called "GRANTEE";

**WITNESSETH:**

1. GRANTOR has granted to GRANTEE an Option to Lease covering the interest of the GRANTOR in the following described land situated in the County of San Juan, State of Utah, to-wit;

**SEE COPY OF LEGAL DESCRIPTION PORTION OF THE SUBJECT OIL AND GAS LEASE, ATTACHED AS EXHIBIT "A"**

2. Said Option to Lease conveys an exclusive right from GRANTOR to GRANTEE for a specified term and price to purchase an oil and gas lease with certain specific lease provisions. The oil and gas lease which GRANTEE has the right to purchase maybe subject to an existing oil and gas lease, and the primary term of the lease which GRANTEE may purchase is for five (5) years from the termination date (if any) of the existing lease, and for as long thereafter as oil and/ or gas is produced. Said Option to Lease contains other provisions respecting the rights, if any, of the lessee under existing lease, and preventing modification of the existing lease by GRANTOR.

3. It is the purpose of this Memorandum of Option to Lease to give record notice of said Option to Lease.

4. A copy of said Option to Lease may be found at the following address:

**PARADOX GROUP INC.  
1505 HERMOSA PLACE  
COLORADO SPRINGS, COLORADO 80906**

5. This Memorandum of Option to Lease shall inure to the benefit of and be binding on the heirs, executors, administrators, personal representatives, successors and assigns of the parties hereto. In the event that GRANTEE does not exercise his Option to Lease by purchasing an oil and gas lease from GRANTOR as therein provided, a release of the said Option as referred to in this Memorandum of Option to Lease shall be recorded by GRANTEE.

IN WITNESS WHEREOF, this instrument is executed the day and year first above written

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X Clisbee N. Lyman, Trustee  
Clisbee N. Lyman, Trustee of the Clisbee N. Lyman  
Living Trust dated December 22, 2004

UT-10166

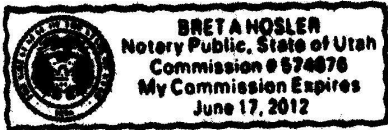
**ACKNOWLEDGMENT-INDIVIDUAL**

STATE OF UTAH }  
COUNTY OF San Juan }

The foregoing instrument was acknowledged before me, this \_\_\_\_\_ day of \_\_\_\_\_  
\_\_\_\_\_ 2011. by Clisbee N. Lyman, Trustee of the Clisbee N. Lyman Living Trust  
dated December 22, 2004

Witness my hand and official seal.  
My Commission Expires:  
June 17, 2012

Bret A. Hosler  
Notary Public, residing at: Blanding, Utah



**ACKNOWLEDGMENT-INDIVIDUAL**

STATE OF \_\_\_\_\_ }  
COUNTY OF \_\_\_\_\_ }

The foregoing instrument was acknowledged before me, this \_\_\_\_\_ day of \_\_\_\_\_  
2011. by \_\_\_\_\_

Witness my hand and official seal.  
My Commission Expires:

\_\_\_\_\_  
Notary Public, residing at:

*WT-10166*

**EXHIBIT "A"**

**TOWNSHIP 35 SOUTH, RANGE 23 EAST, SLM.**

Section 11: Beginning at the southeast corner of said Section 11, thence North 1,320 feet, thence West 2,528 feet, thence southeasterly 1,429 feet west of the southeast corner, thence east 1,980 feet to the point of beginning, containing 68.303 acres, more or less.

Section 12: SW1/4SE1/4, S1/2SW1/4

Section 13: NE1/4NW1/4, NW1/4NE1/4, N1/2SE1/4, NW1/4,  
N1/2SW1/4NE1/4

Section 28: E1/2NW1/4, W1/2NE1/4SE1/4NE1/4, NE1/4SE1/4,  
SW1/4, W1/2SE1/4

Section 33: N1/2NW1/4, NW1/4NE1/4

containing 908.303 acres more or less

Sec. 11: 35S23E112400

Sec. 12: 35S23E126000

Sec. 13: 35S23E130600

Sec. 28: 35S23E280000

Sec. 33: 35S23E330600

UT-10166