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AGREEMENT.

This Agreement made and entered into this 12th day of April, 1923, by and between the Promontory Curlew Land Company, a Corporation, of Logan, Cache County, State of Utah, party of the first part, and the Lakeside Oil Company, a Corporation, of Brigham City, Box Elder County, State of Utah, party of the second part, Witnesseth:

That for and in consideration of the covenants and agreements on the part of the respective parties to this agreement to be kept and performed said party of the first part hereby leases, lets and demises to party of the second part, and party of the second part hereby leases from party of the first part the following described real estate situate in Box Elder County, State of Utah, to-wit:

Lots One, Two, Three and Four, and the East Half of the Northwest Quarter, all in Section 31, Township Nine North, Range Seven West, S.L.M., containing 213.74 acres, more or less.

To have and to hold for the full term of two years, subject to the conditions hereinafter set out, yielding and paying therefor, as rental for the surface rights of said premises, the sum of \$100.00 per year, payable in advance, said sum of \$100.00 being paid at the time of the execution of this agreement, the receipt of which is hereby acknowledged, and the further sum of \$100.00 being due and payable one year from date.

It is further agreed and understood between the parties hereto that whereas party of the second part is a Corporation engaged in developing lease Number Thirteen of the Great Salt Lake bordering upon the premises herein demised, for oils, gas, petroleum and other valuable mineral, and party of the second part is now driving a well upon said lease Number Thirteen in order to further develop said premises, and

Whereas party of the first part will profit very materially in the event that oil, gas, petroleum or other valuable mineral is developed on said lease Thirteen as aforesaid:

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Now, Therefore, in consideration of the foregoing premises and of the payment of the \$100.00 as aforesaid, it is further agreed and understood that party of the first part leases to party of the second part the land above demised for the purpose of permitting party of the second part to develop its holdings on Lease Thirteen as aforesaid and to hold other property adjacent thereto, and in the event that gas, oil, petroleum or other valuable mineral is developed on Lease Thirteen within the time of this lease, or in the event that party of the second part shall desire to drill for gas, oil, petroleum or other valuable mineral upon the land herein demised within the time provided in this lease, then and in that event party of the first part hereby agrees that it will grant to party of the second part the right to develop said property and to drill for gas and oil thereon and in the event that party of the second part shall encounter gas, oil, petroleum or other valuable mineral in paying quantities for commercial use during the life of this lease, then and in that event party of the second part shall have a perpetual lease of said premises for the purpose of developing said gas, oil, petroleum or other valuable minerals upon said premises, so long as it complies with its agreement herein set out, and

It Is Further Agreed that in such event then party of the second part shall pay to party of the first part, as a royalty for the use of said premises during the time that it occupies the same, one-eighth of all oils, gases, petroleums or other valuable minerals taken from said premises, and party of the first part agrees to give to party of the second part in such event the right to enter upon said premises, erecting suitable buildings thereon, together with the right of ingress and egress to and from said premises

and the right to drill for oil at any place upon said premises, or to do any and all things necessary for the proper development of the same, and the handling of said products for market.

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It is Further Agreed that in consideration of the granting of this lease and of that giving to party of the second part the exclusive right to drill for gases, oils and petroleums thereon that party of the second part will, with reasonable dispatch, sink the well now being constructed on Lease Thirteen to such depths as to make a thorough test of said premises to determine whether or not gas, oil, petroleum or other valuable mineral can be developed thereon and in the event that such gas, oil or petroleum is encountered on Lease Thirteen then and in that event party of the second part agrees to immediately begin operations on the premises herein demised and with all reasonable dispatch agrees to develop all of said premises with a view of making the entire tract of land herein demised produce for the benefit of the parties to this agreement, and in the event that party of the second part shall abandon the work now being done on Lease Thirteen and should party of the second part, within a reasonable time thereafter, fail to develop the premises herein demised, then and in that event it is agreed and understood that this lease shall terminate and be null and void and of no further force or effect.

It is further agreed and understood that this lease cannot be assigned or sub-let without first obtaining the written consent of party of the first part.

Should party of the second part fail to pay the rent at the time and in the manner herein agreed upon, or should it fail in any other way to comply with the provisions of this lease, then and in that event party of the first part shall have the right to declare the same null and void and terminate the same if it so desires, giving, however, to party of the second part the right to remove any and all machinery or other property from said premises, and party of the second part shall have the right, if it so desires, to pull any and all pipe placed upon said premises by said party of the second part during the life of this lease.

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Witness the hands of the parties hereto this 12th day of April, 1923.

.....
• Promontory-Curlew Land Company, •
• Logan, Utah. Corporate Seal. •
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Promontory-Curlew Land Company,
By H. E. Hatch, President.
Herschel Bullen Jr. Secretary.
Lakeside Oil Company,
By A. D. Cooley, President.
Will R. Holmes, Secretary.

State of Utah,)
 : SS.
County of Box Elder)

On the 12th day of April, 1923, personally appeared before me A.D. Cooley and Will R. Holmes, who, being first duly sworn by me, each for himself did say that he is the President and Secretary respectively of the Lakeside Oil Company and that the foregoing instrument was signed by said Corporation by a resolution of its Board of Directors, and said A. D. Cooley and Will R. Holmes acknowledged to me that said Corporation executed the same.

.....
• LeRoy B. Young, Notary Public •
• Boxelder County, Utah. •
.....

LeRoy B. Young, Notary Public, Residing at
Brigham City, Utah.

My commission expires August 27, 1925.

