

7.00

14-0-1902

MEMORANDUM OF OPTION TO LEASE

RECORDED, SAN JUAN COUNTY, UTAH

1984 MAR -1 PM 2:49

THIS MEMORANDUM OF OPTION TO LEASE is made and effective this 17th day of June, A.D. 1983, by and between Clisbee N. Lyman and Viola Ruth Lyman, husband and wife P. O. Box 122, Blanding, Utah 84511

hereinafter called "GRANTOR", whether one or more, and LARRY J. WHITE, 1305 Parkview Boulevard, Colorado Springs, Colorado 80906, hereinafter called "GRANTEE";

WITNESSETH:

1. GRANTOR has granted to GRANTEE an Option to Lease, dated June 17, 1983, covering the interest of the GRANTOR in the following described land situated in the County of San Juan, State of Utah, to-wit: TOWNSHIP 35 SOUTH, RANGE 23 EAST, SALT LAKE BASE & MERIDIAN Section 11: A tract of land beginning at the Southeast corner of Section 11, thence North 1,320 feet, thence West 2,528 feet, thence Southeasterly 1,429 feet to a point 1,980 feet West of the Southeast corner of said section, thence East 1,980 feet to the place of beginning Section 12: SW1/4SW1/4, SE1/4SW1/4, SW1/4SE1/4 Section 13: NE1/4NW1/4, NW1/4NE1/4, N1/4SE1/4NW1/4, N1/4SW1/4NE1/4 containing 310.00 acres, more or less.

ABSTRACTED

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, including those relating to the definition of "gas". The oil and gas lease which GRANTEE has the right to purchase is expressly 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 the existing lease, and preventing extension or renewal or adverse 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:

Larry J. White
1305 Parkview Boulevard
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 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.

GRANTOR:

x Clisbee N. Lyman (SEAL) x Viola Ruth Lyman (SEAL)
•Clisbee N. Lyman •Viola Ruth Lyman
x _____ (SEAL) x _____ (SEAL)
x _____ (SEAL) x _____ (SEAL)

GRANTEE
x Larry J. White (SEAL)
•LARRY J. WHITE

Entry No. 140402
Recorded 2-18-84 At 2:49 P.M. Book 158 Page 03
FEE PAID
Mary Lou Mosher
MARY LOU MOSHER
Recorder, San Juan County
\$ 7.00 By K. Bradford DEPUTY

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ACKNOWLEDGMENT

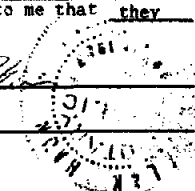
STATE OF UTAH }
COUNTY OF San Juan } ss.

On the 28th day of June, A.D. 1983, personally appeared before me Clisbee N. Lyman and Viola Ruth Lyman, husband and wife

the signers of the above instrument, who duly acknowledged to me that they executed the same. WITNESS my hand and official seal.

My Commission Expires 19 Nov 83

Residing at: _____
Notary Public
Blanding Utah



ACKNOWLEDGMENT

STATE OF _____ }
COUNTY OF _____ } ss.

On the _____ day of _____, A.D. 1983, personally appeared before me _____

the signer of the above instrument, who duly acknowledged to me that _____ executed the same. WITNESS my hand and official seal.

My Commission Expires _____

Residing at: _____
Notary Public

ACKNOWLEDGMENT

STATE OF _____ }
COUNTY OF _____ } ss.

On the _____ day of _____, A.D. 1983, personally appeared before me _____

the signer of the above instrument, who duly acknowledged to me that _____ executed the same. WITNESS my hand and official seal.

My Commission Expires _____

Residing at: _____
Notary Public

ACKNOWLEDGMENT

STATE OF COLORADO }
COUNTY OF El Paso } ss.

The foregoing instrument was acknowledged before me on this 20th day of February, 1984, by Larry J. White. WITNESS my hand and official seal.

My Commission Expires 1/15

Residing at: 4260 Highway 161 of 162
Notary Public

This form was prepared by Larry J. White, 1305 Parkview Boulevard, Colorado Springs, Colorado 80906.

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