FILED NO 140
BOOK 36 PAGE 568
1986 JUL 21 AM 10:41
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $50.00

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REC. ✓
PAGE ✓

ASSIGNMENT OF OIL & GAS LEASES

THE STATE OF OKLAHOMA)
STEPHENS) ss
COUNTY OF ~~OKLAHOMA~~)

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of TEN DOLLARS ($10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, RATLIFF EXPLORATION COMPANY, hereinafter called Assignors, do hereby grant, sell, convey and assign to BEARD OIL COMPANY, hereinafter called Assignee, whose address is 2000 Classen Bldg. South, Suite 200, Oklahoma City, Okla. 73106, all of their right, title and interest in and to that certain oil and gas lease listed and described on Exhibit "A" attached hereto and made a part hereof for all legal purposes, together with all leasehold equipment and personal property located thereon and used in connection therewith.

There is hereby excepted and reserved to the Assignors, ~~in the proportions that they own said lease~~, an overriding royalty interest equal to 3% of 8/8ths of all oil, gas and other minerals produced, saved and sold under the terms of said lease insofar as it covers the formations herein assigned, said overriding royalty interest to be free and clear of all costs of drilling, completing, equipping, operating and producing same except that it shall bear its proportionate part of all applicable taxes. ~~The overriding royalty interest reserved to the Assignors shall not be in addition but shall bear, include and absorb all of the lessors royalty reserved in said lease together with any other overriding royalties, production payments and/or similar interests which now burden said lease.~~

Also, if said lease should cover less than the full title to all of the oil, gas and other minerals in and under the lands and formations conveyed hereby, or if the Assignors should own less that the full title to said lease as to said lands and formations, then in either or both of such events the overriding royalty reserved to Assignors herein shall be proportionately reduced.

TO HAVE AND TO HOLD said leasehold interests unto the Assignee, his heirs and assigns forever, but this Assignment is executed without warranty of title, express or implied.

EXECUTED this 11th day of July, 1986.

ATTEST:

Mildred Cain
~~ASSISTANT~~ Assistant Secretary

RATLIFF EXPLORATION COMPANY, a corp.

Barton W. Ratliff
BY: Barton W. Ratliff, President
~~RATLIFF EXPLORATION COMPANY~~

STATE OF OKLAHOMA)
Stephens) ss
COUNTY OF ~~OKLAHOMA~~)

BEFORE ME, the undersigned a Notary Public, in and for said County and State, on this 14th day of July, 1986, personally appeared Barton W. Ratliff, to me known to be the identical person who subscribed the name of the maker therof to the foregoing instrument as its President and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

GIVEN under my hand and seal of office the day and year last above written:

My Commission Expires:
April 22, 1989

Virginia L. [illegible]
Notary Public

ATTACHED TO AND MADE A PART OF THAT CERTAIN ASSIGNMENT DATED 11th July, 1986 MADISON COUNTY, IOWA EXHIBIT "A"

LEASE NO.	DATE OF LEASE	LESSOR	LESSEE	RECORDED BOOK	RECORDED PAGE	DESCRIPTION
9098	5-21-84	Billy R. Algreen and Sheila M. Algreen, husband and wife	JACK B. SMITH	36	36	The NE/4 NW/4, S/2NW/4, W 10 acres of the SW/4NE/4, NW/4SE/4, NE/4SW/4, N/2NW/4SW/4 and the North 3 acres of the SE/4SW/4 and the East 3 rods of the North 43 rods of the South 3/4 of the W/2SW/4 of Section 27-T77N-R28W, except the R-O-W granted to Chicago, Rock Island and Pacific Railroad Co. along with the N/2NW/4SW/4, SW/4NW/4 and that part of the NW/4SE/4 lying East of the C,RI and P RR, consisting of approx. 8 acres more or less.
9097	5-31-84	George Radakovich and Gretchen Radakovich husband and wife	JACK B. SMITH	36	57	Parcel 1: The South 1410'& the East 680' of the North 710' of the South 2120' of all that part of the NW/4 lying East of the quarry spur of the Chicago, Rock Island and Pacific RR Co.in Section 9-T77N-R28W Parcel 2: SW/4NE/4 Sec.9-T77N-R28W Parcel 3: North 330' of the South 980' of the E/2 NE/4, Section 9-T77N-R28W Parcel 4: The South 650' of the E/2NE/4 of Section 9-T77N-R28W Parcel 5: The East 2000' of the N/2NW/4 of Section 10-T77N-R28W, except the West 500' of the South 330' thereof Parcel 6: All that part of the SE/4SW/4 of Section 3-T77N-R28W lying South of the Chicago,RI,Pac.RR CO. R-O-W, and all that part of the SW/4SW/4 lying South of the Chicago,RI,Pac.RR, R-O-W. Parcel 7: All that part of the W/2SW/4 of Section 4-T77N-R28W lying and being North of the main line of the Chicago,RI, Pac.RR, R-O-W. The E/2 SW/4, which lies North of the Chicago,RI,Pac.RR.R-O-W Parcel 8: That part of the NE/4 of Section 9-T77N-R28W containing 29.2 acres more or less.
9104	5-7-84	Robert Niblo and Betty Niblo, husband and wife	JACK B. SMITH	36	28	SE/4 of Section 23-T76N-R29W

MISC. REC. 36 569

570

MISC. REC. 36

ATTACHED TO AND MADE A PART OF THAT CERTAIN ASSIGNMENT DATED 11th July, 1986 MADISON COUNTY, IOWA "A"

EXHIBIT

LEASE NO.	DATE OF LEASE	LESSOR	LESSEE	RECORDED BOOK	RECORDED PAGE	DESCRIPTION
9103	5-31-84	Jessie R. Sawhill, a married woman, dealing in her own and separate property	JACK B. SMITH	36	32	The SW/4 of Section 24 except the South 175' of the West 225' of the SW/4; and the E/2NE/4 of Section 26; and the W/2NW/4 of Section 25; and the SW/4NW/4 of Section 24; and the East 50 acres of the S/2NE/4 of Section 23-T76N-R29W.
9102	5-3-84	Mabel L. Sawhill, a single woman	JACK B. SMITH	36	34	The W/2NW/4NE/4, and the E/2SE/4NW/4, and the W 3/4 SW/4NE/4 of Section 23-T76N-R29W
9101	5-31-84	Lloyd R. Bond, a married man, dealing in his own and separate property	JACK B. SMITH	36	30	Commencing at a point 28 2/3 rods South of the NW/c of the SW/4NE/4 and running thence South 18 1/3 rods, thence East 12 rods, thence East 12 rods, thence South 7 rods, thence West 12 rods, thence South 30 rods, thence East 80 rods, thence North 55 1/3 rods, thence West 80 rods to the place of beginning; and the East one rod in width of the North 108 2/3 rods in length of the W/2NE/4; and the South 78 acres of the W/2SE/4; and the SE/4SE/4 of Section 30-T76N-R29W.
9100	5-9-84	Billy R. Algreen and Sheila M. Algreen husband and wife	JACK B. SMITH	36	39	S/2SW/4 of Section 2, N/2NW/4 of Section 11, both in Township 77N-R28W.
9099	6-6-84	Ivyl Slaybaugh and Lela Slaybaugh, husband and wife	JACK B. SMITH	36	55	E/2NE/4 & SW/4NE/4 & W/2SE/4 & W/2E/2SE/4 & NW/4NE/4 & E/2NE/4NW/4 and the North 5 acres of the NE/4SE/4 NW/4 of Section 20-T77N-R28W.