

NO. 242386

OIL, GAS AND MINERAL LEASE

THIS AGREEMENT made this 4th day of April 1955, between Mrs. IDA W. WILLIAMSON, widow of W. F. Williamson; MRS. LEILA W. MARTIN, wife of J. A. Martin; W. J. WILLIAMSON, husband of Millie Calbraith; GEORGIE W. GOLDSBY, wife of H. H. Goldsby, all of Stonewall, Louisiana; and E. W. WILLIAMSON, husband of Grace Brown, of 3600 Lakeland St., Shreveport, La.

(called "Lessor" whether one or more), and THE CARTER OIL COMPANY, A WEST VIRGINIA CORPORATION, P. O. BOX 801, TULSA, OKLAHOMA

(called "Lessee"), WITNESSETH:

1. In consideration of FOUR THOUSAND SIX HUNDRED TWENTY and NO/100 (\$ 4,620.00) Dollars, receipt of which is hereby acknowledged, and other valuable considerations, Lessor hereby leases exclusively to Lessee (for the purposes of prospecting and investigating for, drilling for and producing oil, gas and all other minerals, laying pipelines and telephone lines, building tanks and other structures thereon to produce, save, store, process, transport and own such products and for dredging and maintaining canals, constructing roads and bridges, housing its employees, and for all structures, equipment, servitudes and privileges necessary, useful or convenient in connection with any such operations conducted by Lessee thereon, or on any adjacent lands):

All that portion of $S\frac{1}{2}$ of $NW\frac{1}{4}$ of Section 28 lying North of the old Emery Bridge Road, LESS a two acre tract owned by B. H. Dyson off the Eastern side thereof, and a tract of land containing about 17 acres owned by Mrs. Belle S. Rowden off the Eastern side thereof; $S\frac{1}{2}$ of $NE\frac{1}{4}$ and $SE\frac{1}{4}$, LESS the South 70 yards thereof, of Section 29; ALSO the South 26 acres of $SW\frac{1}{4}$ of $SW\frac{1}{4}$ of Section 19; $NW\frac{1}{4}$; $N\frac{1}{2}$ of $SW\frac{1}{4}$; and West 22.86 acres of $NW\frac{1}{4}$ of $NE\frac{1}{4}$ of Section 30; All of above described land being situated in Township 15 North, Range 14 West

All of the $S\frac{1}{2}$ of $SE\frac{1}{4}$ of Section 24, LESS a six acre tract in the NE corner thereof, which is 3 acres East and West by 2 acres North and South; $NE\frac{1}{4}$, $N\frac{1}{2}$ of $SE\frac{1}{4}$ and $SW\frac{1}{4}$ of $SE\frac{1}{4}$ of Section 25; All in Township 15 North, Range 15 West.

located in DE SOTO & CADDOParish, Louisiana, which tract of land, for the computation of rentals and royalties based upon acreage, shall be deemed to comprise exactly 924 acres whether there actually be more or less.

2. Subject to the other provisions hereof, this lease shall be for a term of ~~20~~ five years from this date (called "primary term") and as long thereafter as oil, gas or other mineral is produced from the leased land.

3. If operations for drilling are not commenced on such land on or before one year from the date hereof, this lease shall then terminate unless, on or before such anniversary date, Lessee shall pay or tender to the credit of Lessor in COMMERCIAL NATIONAL Bank at SHREVEPORT, LOUISIANA (which bank and its successors are Lessor's agent and shall continue as the depository for all purposes of this lease regardless of changes in ownership of the land, minerals or royalties) NINE HUNDRED TWENTY-FOUR AND NO/100 - - -

(called "rental") for which Lessee shall have the privilege of deferring commencement of drilling operations for a period of one year. In like manner and upon like payments or tenders annually, the commencement of drilling operations may be further deferred for successive periods of one year each during the primary term hereof. The payment or tender of rental may be made by the check or draft of Lessee mailed or delivered to Lessor or to the depository bank on or before such date of payment. Payment or deposit by any person shall be considered to have been made by Lessee if this lease or the leased land is reasonably identified in the remittance. The down cash payment is consideration for this lease according to its terms and shall not be allocated as rental for any period.

4. If the depository bank should fail or liquidate, or for any reason should fail or refuse to accept rental, Lessee shall not be held in default for failure to pay, tender or deposit rentals until forty-five days after Lessor shall have delivered to Lessee a proper recordable instrument naming another bank as depository agent for all purposes of this agreement. If Lessee shall, on or before any rental due date, make a bona fide attempt to pay or deposit rental, and such payment or deposit shall be erroneous in any regard (whether deposited in the wrong depository, to the credit of the wrong person or persons, in an incorrect amount, or otherwise) Lessee shall be unconditionally obligated to pay to Lessor the rental properly payable for such period, but this lease shall be maintained in the same manner as if such erroneous rental payment or deposit had been properly made, provided that the erroneous payment or deposit be corrected within forty-five (45) days after receipt by Lessee of written notice from Lessor that Lessor has not received his proper rental.

5. If prior to discovery of oil, gas, sulphur or other mineral on such land, Lessee should drill a dry hole or holes thereon, or if after discovery of oil, gas, sulphur or other mineral the production thereof should cease from any cause, this lease shall continue in effect if Lessee commences operations for additional drilling or reworking within sixty days thereafter or (if it be within the primary term) commences additional drilling or reworking operations, or commences or resumes the payment or tender of rental on or before the rental payment date next ensuing after the expiration of three months from the date of completion of such dry hole, or date of cessation of production. If a dry hole should be completed or production should cease during the last year of the primary term no further payment or operations by Lessee shall be necessary to maintain this lease in effect during the remainder of the primary term. If at the expiration of the primary term oil, gas or other mineral is not being produced on such land but Lessee is then engaged in drilling or reworking operations thereon, this lease shall remain in effect so long as drilling or reworking operations are prosecuted with no cessation of more than thirty consecutive days, and if they result in production of oil, gas or other mineral, this lease shall remain in effect so long thereafter as such production continues.

6. The royalties to be paid by Lessee are:

(a) On oil, and other hydrocarbons which are produced at the well in liquid form by ordinary production methods, 1/8 of that produced and saved from the leased land, same to be delivered at the well in tanks provided by Lessor, or to the credit of Lessor into the pipe line to which wells may be connected; Lessee may from time to time purchase any royalty oil or other liquid hydrocarbons in its possession, paying the market price thereof prevailing on the date of purchase for the field where produced;

(b) On gas, including casinghead gas and other vaporous or gaseous substances, produced from such land:

924.00 1 Dollars,

(called "rental") for which Lessee shall have the privilege of deferring commencement of drilling operations for a period of one year. In like manner and upon like payments or tenders annually, the commencement of drilling operations may be further deferred for successive periods of one year each during the primary term hereof. The payment or tender of rental may be made by the check or draft of Lessee mailed or delivered to Lessor or to the depository bank on or before such date of payment. Payment or deposit by any person shall be considered to have been made by Lessee if this lease or the leased land is reasonably identified in the remittance. The down cash payment is consideration for this lease according to its terms and shall not be allocated as rental for any period.

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5. If prior to discovery of oil, gas, sulphur or other mineral on such land, Lessee should drill a dry hole or holes thereon, or if after discovery of oil, gas, sulphur or other mineral the production thereof should cease from any cause, this lease shall continue in effect if Lessee commences operations for additional drilling or reworking within sixty days thereafter (if it be within the primary term) commences additional drilling or reworking operations, or commences or resumes the payment or tender of rental on or before the rental payment date next ensuing after the expiration of three months from the date of completion of such dry hole, or date of cessation of production. If a dry hole should be completed or production should cease during the last year of the primary term no further payment or operations by Lessee shall be necessary to maintain this lease in effect during the remainder of the primary term. If at the expiration of the primary term oil, gas or other mineral is not being produced on such land but Lessee is then engaged in drilling or reworking operations thereon, this lease shall remain in effect so long as drilling or reworking operations are prosecuted with no cessation of more than thirty consecutive days, and if they result in production of oil, gas or other mineral, this lease shall remain in effect so long thereafter as such production continues.

6. The royalties to be paid by Lessee are:

(a) On oil, and other hydrocarbons which are produced at the well in liquid form by ordinary production methods, 1/8 of that produced and saved from the leased land, same to be delivered at the well in tanks provided by Lessor, or to the credit of Lessor into the pipe line to which wells may be connected; Lessee may from time to time purchase any royalty oil or other liquid hydrocarbons in its possession, paying the market price thereof prevailing on the date of purchase for the field where produced;

(b) On gas, including casinghead gas and other vaporous or gaseous substances, produced from such land:

First: In case Lessee shall itself use gas in the manufacture of gasoline or other petroleum products therefrom, 1/8 of the sale price at the plant of the gasoline or other petroleum products manufactured or extracted therefrom and which are saved and marketed, after deducting a reasonable charge for extracting or manufacturing said gasoline or other substance, and 1/8 of the market value of residuum gas sold or used by Lessee in operations not connected with the land herein leased. No deduction for extraction costs shall be made for liquid hydrocarbons recovered by use of drip, separator or similar apparatus on the flow line of wells, and, except as to gas being used for repressuring or recycling purposes, upon written request by Lessor, Lessee shall, prior to the sale or use of gas from such wells, install and use such apparatus on any well or wells capable of producing liquid hydrocarbons in paying commercial quantities.

Second: In the event Lessee shall sell gas at the wells, 1/8 of the amount received from such sales.

Third: In all other cases when sold or used off the premises, the price received at the well for 1/8 of the gas sold or 1/8 of the fair value of gas used.

(c) On sulphur, \$1.00 per long ton; on all other minerals (whether solid, liquid, or gaseous) produced and marketed, 1/8 either in kind or value at the well or mine where produced, at Lessee's election.

(d) Severance Taxes shall be paid 1/8 by Lessor and 7/8 by Lessee.

(e) If, after completion of a well or wells capable of producing oil or gas, Lessee shall be prevented from producing from the leased land because of lack of market for the gas product thereof, Lessee shall be allowed six months (from completion of the first such well, or from cessation of market, or from issuance of any order of governmental authority forbidding production from the leased land without a market for the gas produced) in which to secure the gas market necessary for production. Thereafter, for any period during which Lessee is prevented from producing mineral by reason of lack of market for the gas product, it shall be considered that production is being obtained in paying quantities within the meaning of Articles 2 and 11 (d), and Lessee shall pay as royalty the sum of Two (\$2.00) Dollars per acre per year, due annually upon the anniversary date of this lease; except that the first such payment for each period shall be due at the expiration of the time allowed Lessee to secure a market, and such initial payment shall be that proportion of \$2.00 per acre which the period of time from such payment due date to the next ensuing anniversary date if this lease bears to a calendar year. Inability to sell gas at a price which Lessee deems reasonable shall be considered a lack of market or demand. This lease may not be maintained in effect beyond the primary term solely under the provisions of this paragraph (e) for more than five years at any one time without actual production.

7. The rights of either party hereunder may be assigned in whole or in part, and the provisions hereof shall extend to the heirs, successors, assigns and sublessees of the parties hereto, but no change or division in ownership of the land, rentals or royalties however accomplished shall operate to enlarge the obligations or diminish the rights of Lessee. No such change in ownership shall be binding on Lessee, nor impair the effectiveness of any payments made hereunder, until forty-five days after Lessee shall have been furnished a certified copy of recorded instrument evidencing any transfer, sale, or other change in ownership; inheritance, commencement or termination of minority or interdiction, and dissolution of any community of acquets and gains shall be considered changes in ownership of which the evidencing "instrument" shall be the pleadings and judgment in an appropriate judicial proceeding, setting forth all relevant facts, except that the attainment of the age of majority may be evidenced by a certified copy of birth certificate. Lessee shall in no event be required to erect more than one tank battery for production from the leased land. If six or more parties other than the original Lessor become entitled to royalty hereunder, Lessee may withhold payment of royalty to such parties unless and until furnished with a recordable instrument executed by all such parties designating an agent to receive payment for all. In the event of assignment or sublease of this lease as to all strata under a segregated surface acreage, forfeiture by one Lessee or sublessee shall not affect the rights of other Lessees, sublessors or sublessees except as to the acreage upon which such forfeiture has occurred; and the rentals and royalties based upon acreage shall be apportionable among such Lessees or sublessees

ratably according to the surface acreage of each. If this lease be assigned or sublet as to segregated formations or strata, as between Lessor and Lessee, the Lessee or sublessees of all strata beneath the surface acreage affected shall be considered owners in indivision of a single lease, and delay rentals may be paid by either or both, but the royalties of Article 6 shall be paid only by that Lessee or sublessee in whose strata the well (because of which such royalties shall be due) shall have been completed; provided that if acreage-based royalties under Article 6 (e) or 11 (d) shall be due from two or more such Lessees or sublessees of different strata, they shall be solidarily obligated to Lessor therefor. A sublessee shall be considered the "Lessee" under this agreement as to the land affected by his sublease rights. Lessee may at any time execute and place of record a release or releases covering any portion or portions of the leased land held by him, either as to segregated acreage or as to designated stratum or strata, and thereby surrender this lease as to such portion or portions and be relieved of all obligations relating thereto; in the event of release as to all strata under a segregated surface acreage, thereafter the rentals and royalties based on acreage payable by Lessee shall be reduced proportionately.

8. Lessee shall have free use of oil, gas and water from the leased land, except water from Lessor's wells, for all operations hereunder, and the royalty on oil and gas shall be computed after deducting any so used. Lessee shall have the right at any time during or after the expiration of this lease to remove all property and fixtures placed by Lessee on such land, including the right to draw and remove all casing. When required by Lessor, Lessee will bury all pipe lines below ordinary plow depth, and no well shall be drilled within two hundred feet of any residence or barn now on such land without Lessor's consent, if any other location is practicable.

9. This lease is made with full warranty of title and Lessor agrees that Lessee at its option may discharge any tax, mortgage or other lien upon such land, and in the event Lessee does so it shall be subrogated to such lien with the right to enforce same and to apply rentals and royalties accruing hereunder toward satisfaction thereof. Without impairment of Lessee's rights under the warranty, it is agreed that if Lessor owns less than the full undivided mineral interest in the leased land (whether this lease purports to affect the whole or only an undivided interest) the rentals and royalties herein stipulated shall be reduced to the proportion thereof which Lessor's mineral interest bears to the whole. If Lessor should hereafter acquire any additional mineral interest in the leased land (by operation of law or otherwise) such additional interest shall be subject to this lease, but such additional interest shall not be considered in computation of rentals until the rental payment date next ensuing more than forty-five days after receipt by Lessee of written notice from Lessor of the extent of such additional interest and the manner of acquisition.

10. All terms and obligations of this lease, express or implied, shall be subject to all federal and state laws, executive orders, rules and regulations, and this lease shall not be terminated in whole or in part, nor Lessee held liable in damages, for failure to comply with any express or implied obligation when compliance is prevented by, or failure is the result of, any such law, order, rule or regulation.

11. (a) The term "Force Majeure" as used herein shall include: delay in obtaining or inability to obtain materials, equipment, means of transportation, labor or other commodity or service normally necessary in prospecting or drilling for oil, gas or other mineral, or in producing, handling or transporting such product from the leased land, when such delay or inability is a result of: the exercise of governmental authority; war; insurrection; flood; Acts of God; strike; boycott; scarcity or lack of labor, materials or equipment; or other thing beyond the control of Lessee; provided that Lessee shall conduct himself as a reasonably prudent operator in attempting to secure labor, materials, equipment and means of transportation.

(b) If by reason of Force Majeure Lessee is prevented from or delayed in drilling, completing or producing any well or wells for oil, gas or other mineral on the leased land, during the period of such delays, or while so prevented, Lessee shall be relieved from all obligations, express or implied, imposed upon Lessee under this lease to drill, complete or produce such well or wells on the leased land, and Lessee shall not be liable in damages and this lease shall not be subject to cancellation for Lessee's failure so to drill, complete or produce during the continuance of Force Majeure.

(c) Notwithstanding the provisions of subparagraph (b) above, if Lessee by reason of Force Majeure is prevented from or delayed in commencement of drilling operations during the primary term, Lessee shall not be excused from compliance with the provisions of Articles 3 and 5 hereof with respect to the payment of rentals; if during the primary term Lessee shall have commenced drilling operations but shall be prevented from or delayed in completion of such well by reason of Force Majeure, for rental purposes it shall be deemed that a dry hole has been completed sixty days after the date of occurrence of such Force Majeure.

(d) If during or after the primary term Lessee shall have drilled under this agreement a well capable of producing oil, gas or other mineral, but Lessee shall be prevented by Force Majeure from producing from the leased land; or if at the expiration of the primary term, or at any time thereafter but while this lease is in effect, Lessee is prevented by Force Majeure from drilling for oil, gas or other mineral upon the leased land and there is no production therefrom; then in either such event this lease shall continue in effect while Lessee is so prevented from producing or drilling, as the case may be, and for six months thereafter; and if within such six months Lessee either commences operations on or resumes production from the leased land, this lease shall continue in effect thereafter as though Force Majeure had not intervened. During any period this lease is continued in force solely under the provisions of this subparagraph, Lessee shall pay as royalty \$1.00 per acre per year. Such payments shall become due annually upon the anniversary date of this lease while such Force Majeure continues, except that the first payment shall be made within a reasonable time after occurrence of Force Majeure and shall be proportionate in amount to the unexpired portion of the then current year, if for less than a year. During any period in which this lease is maintained under paragraph (e) of Article 6, the acreage-based royalty provided in this

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(c) Notwithstanding the provisions of subparagraph (b) above, if Lessee by reason of Force Majeure is prevented from or delayed in commencement of drilling operations during the primary term, Lessee shall not be excused from compliance with the provisions of Articles 3 and 5 hereof with respect to the payment of rentals; if during the primary term Lessee shall have commenced drilling operations but shall be prevented from or delayed in completion of such well by reason of Force Majeure, for rental purposes it shall be deemed that a dry hole has been completed sixty days after the date of occurrence of such Force Majeure.

(d) If during or after the primary term Lessee shall have drilled under this agreement a well capable of producing oil, gas or other mineral, but Lessee shall be prevented by Force Majeure from producing from the leased land; or if at the expiration of the primary term, or at any time thereafter but while this lease is in effect, Lessee is prevented by Force Majeure from drilling for oil, gas or other mineral upon the leased land and there is no production therefrom; then in either such event this lease shall continue in effect while Lessee is prevented from producing or drilling, as the case may be, and for six months thereafter; and if within such six months Lessee either commences operations on or resumes production from the leased land, this lease shall continue in effect thereafter as though Force Majeure had not intervened. During any period this lease is continued in force solely under the provisions of this subparagraph, Lessee shall pay as royalty \$1.00 per acre per year. Such payments shall become due annually upon the anniversary date of this lease while such Force Majeure continues, except that the first payment shall be made within a reasonable time after occurrence of Force Majeure and shall be proportionate in amount to the unexpired portion of the then current year, if for less than a year. During any period in which this lease is maintained under paragraph (c) of Article 6, the acreage-based royalty provided in this paragraph (d) shall not be due to Lessor.

(c) The specification of causes of Force Majeure herein enumerated shall not exclude other causes from consideration in determining whether Lessee has used reasonable diligence wherever required in fulfilling any obligations or conditions of this lease, express or implied, and any delay of not more than six months after termination of Force Majeure shall be deemed justified.

12. If at any time while this lease is in force and effect Lessee in its opinion deems it advisable and expedient, in order to form a drilling unit or units to conform to regular or special spacing rules issued by the Commissioner of Conservation of the State of Louisiana, or by any other State or Federal authority having control of such matters, or in order to conform to conditions imposed upon the issuance of drilling permits, or for the securing or using of materials, equipment, or labor normally necessary in drilling for, or production of oil, gas or other mineral, Lessee shall have the right, at its option, to pool or unitize any separately owned portions of the land covered by this lease with other separately owned portions thereof, or the whole or any part of the lands covered by this lease with other land in the immediate vicinity thereof subject to other leases, whether such lease or leases be held by Lessee or by others, the land so pooled to be into a unit or units not exceeding the number of acres or the land subdivision (whichever may be the larger) allocated to one well by such authority or authorities, and the pooling to be applicable only to such sands, horizons or strata as are covered by such regulations. If Lessee elects to exercise this privilege, Lessee shall execute and record in the conveyance records of the parish in which the leased land is situated an instrument identifying and describing the pooled unit and declaring its intention to exercise the right hereby conferred, and shall mail to the named Lessor at his last known post office address, or in care of the depository bank, by registered mail, a certified copy of such instrument. Any unitization so made shall be effective as of the time of filing such instrument for record.

13. For all purposes of this agreement a well situated on any part of a unit created in accordance with the foregoing Article, or upon any part of a unit pooled or unitized by order of any governmental authority and including any portion of the leased land, shall be considered a well located on the leased land. Provided that royalties hereunder (other than acreage-based royalties, provided in paragraph (e) of Article 6 and paragraph (d) of Article 11) shall be computed only upon that portion of production from such unit which is allocated to the leased land under the terms of such order; or (in the absence of allocation under the terms of the order, or in the case of a unit established solely under Article 12) upon the proportion of production from the unit which Lessor's mineral interest therein and subject to this lease bears to the full undivided mineral interest in such unit, the mineral interests to be considered of uniform value per surface acre throughout the unit.

14. In the event a well or wells producing oil or gas in paying quantities should be brought in on adjacent lands and draining the leased premises, Lessee agrees to drill such offset wells as a reasonably prudent operator would drill under similar circumstances. If Lessor considers that Lessee has failed to comply with any express or implied obligation of this contract, Lessee shall be notified in writing of the facts relied upon as constituting a breach hereof, and Lessee shall be allowed a reasonable time (which in no event shall be less than ninety days after receipt of such notice) to commence compliance with the obligation the breach of which is alleged. In the event of cancellation or termination of this lease for any cause, Lessee shall have the right to retain under the terms hereof around each well producing, drilling or being worked on hereunder, all acrea under the number of acres allocated to each such well under the spacing or proration rules issued by the Commissioner of Conservation of the State of Louisiana or any other state or federal authority having control of such matters, such acreage to be in the form prescribed by such authority, or in the absence of a prescribed form, as nearly in a square as practicable; or in the absence of spacing or proration rules prescribing acreage, forty (40) acres around each oil well and six hundred forty (640) acres around each gas well, in as near a square form as practicable.

THUS DONE AND SIGNED in the presence of the undersigned competent witnesses on the date first above written

WITNESSES:
W. J. Williamson
Buddecke, Jr.
W. J. Williamson
Buddecke, Jr.
W. J. Williamson
Buddecke, Jr.
Grice
Buddecke, Jr.
Winston
Buddecke, Jr.

Wrs. Ida W. Williamson
Wrs. Ida W. Williamson
Wrs. Leila W. Martin
W. J. Williamson
George W. Goldsby
George W. Goldsby
E. W. Williamson

STATE OF
PARISH OF
COUNTY OF

On this day of 19 , before me personally appeared

to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as free act and deed.

In witness whereof I hereunto set my hand and official seal.

Notary Public in and for the above named Parish (or County) and State.

Uniform individual acknowledgment:
La. Act 226 of 1920

STATE OF LOUISIANA
PARISH OF CADDO

BEFORE ME, the undersigned authority, personally appeared

George Edward Buddecke, Jr.

BEFORE ME, the undersigned authority, personally appeared George Edward Dabbers, Jr.
who having first been duly sworn deposed that he saw the foregoing instrument executed by MRS. IDA W. WILLIAMSON, MRS. LEILA W.
MARTIN, W. J. WILLIAMSON, GEORGIE W. GOLDSBY AND E. W. WILLIAMSON

and that Appearer signed at the same time together with the other attesting witness ; and that Appearer now recognizes all such signatures to be genuine.

Sworn to and subscribed before me, this 4th

day of April
Winifred Van Arsdell

, 1955 } George Edward Buddecke, Jr.
(Witness sign here)

Notary Public in and for the above named Parish ~~(XX County)~~ and State.

ENDORSED: FILED FOR RECORD: April 4, 1955 at 10:37 o'clock A. M.

Mary E. Lemmond, Deputy Clerk and Ex-Officio Recorder.

RECORDED: The 5th day of

Clerk and Ex-Officio Recorder.