

Jack Hickman,)
to) OPTION
Last Frontier Oil Co., Inc.)

O P T I O N

Last Frontier Oil Co., Inc.
818 South Virginia Street
Reno, Nevada

Gentlemen:

In consideration of your agreement to drill a test well for oil and/or gas to a depth to be determined by your geologist in the County of Eureka, State of Nevada, I, the undersigned, Jack Hickman of San Gabriel, California, being the legal owner of certain Government Oil and Gas Leases, described as follows:

Serial #05956, issued on September 1, 1951, County of Eureka, State of Nevada, N $\frac{1}{2}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ NW $\frac{1}{4}$, Lots 1, 2, and 3, Section 30, Township 27 N., Range 51 E., and S $\frac{1}{2}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ N $\frac{1}{2}$ and Lots 2, 3, and 4 of Section 31, Township 27 N., Range 51 E., comprising 666 acres, more or less.

Serial #06193, issued October 1, 1951, County of Eureka, State of Nevada, S $\frac{1}{2}$ of Section 20 and the S $\frac{1}{2}$ of Section 21, all in Township 27 N., Range 51 E., containing 640 acres, more or less.

hereby grant you an option on the foregoing leases on the following terms and conditions:

If within a period of four months from the date hereof you have started drilling operations on a location selected by yourselves any place in Township 26 N. or 27 N. in Ranges 50 E. or 51 E., I agree to assign to your corporation the leases above described reserving for myself a 4 1/6% over-riding royalty with the further agreement that you will within the period of one year after the assignment has been made drill at least one test well on some place on the above leases.

It is further understood and agreed, that in the event the well or wells drilled prior to the expiration of the said one year period do not in your estimation warrant further exploitation of this area, and that you decide not to drill any more wells, then in that event you agree to reassign the foregoing leases to me, and that during this period any lease rentals that may become due will be promptly paid by your corporation in order to keep the foregoing leases in good legal standing.

I agree to make the above assignments to your corporation on proper proof that actual drilling operations have started.

In witness whereof, I have hereunto set my hand and seal this 26th day of July, 1953.

Jack Hickman
Jack Hickman

State of California
County of Los Angeles, S.S.:

On this 26th day of July, 1953, before me, William C. Gorman Jr., a notary public in and for the said County of Los Angeles, State of California, residing therein, duly commissioned and sworn, personally appeared Jack Hickman, known to me to be the person described in and whose name is subscribed to the within instrument and acknowledge to me that he executed the same.

In witness whereof I have hereunto set my hand and affixed my official seal in said county of Los Angeles the day and year in this certificate first above written.

(Notarial Seal)

William C. Gorman Jr.
Notary Public in and for the County
of Los Angeles, State of California.
My Commission Expires Oct. 2, 1953.

Recorded at the Request of George S. Reed Aug. 8 A.D. 1953 At 45 minutes past 11 A.M.

R. W. Gibson--Recorder.