

12. It is expressly agreed that if at any time during the term of this contract the party of the second part shall be adjudged bankrupt or insolvent by any Federal or State court of competent jurisdiction, the party of the first part may at its option declare this contract terminated and cancelled and take possession of its equipment.

13. The party of the second part shall not assign this Contract without the written approval of the party of the first part. The party of the first part shall have the first refusal option if the party of the second part offers his operation for sale. This instrument contains the entire agreement covering the subject matter. The right to require strict performance shall not be affected by any previous waiver or course of dealing. Neither this Contract nor any modification shall be binding on the party of the first part unless signed by an authorized representative.

14. It is expressly agreed that if the party of the second part shall neglect to make any deposit or neglect to do and perform any matter or thing therein agreed to be done and performed by him, and shall remain in default thereof for a period of ten (10) days after written notice of same by party of the first part, the party of the first part may declare this Contract terminated and cancelled and take possession of its equipment without prejudice to any other legal remedy it may have on account of such default.

IN TESTIMONY WHEREOF, the parties hereto have herunto set their hands and seals, this the day and year first above written.

WITNESSED:

B. L. JORDAN OIL CO., INC.

*Karen S. Cantrell* BY: *John Y. Cantrell*

WITNESSED:

BY:

*John McCasley* *Ralph E. Taylor*  
*Helen H. Higgs*

STATE OF MISSISSIPPI  
COUNTY OF HARRIS  
I, *John P. McCasley, Jr.*, being duly sworn, depose and say that *KAREN S. Cantrell* and *John Y. Cantrell* are the parties to the within instrument, and that *John P. McCasley, Jr.* witnessed the execution thereof.

Subscribed and sworn to on the 22 day of March, 1977

*Karen S. Cantrell*

*Judy Higgs* (SEAL)  
Notary Public for the State of Mississippi  
My Comm. Expires 1/17/80

MAR 22 1977 at 9:58 A.M. 1977

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