

## PAID UP OIL AND GAS LEASE

This Lease Agreement is made and entered into this \_\_\_\_ day of January, 2014, by and between, \_\_\_\_\_, husband and wife whose address is \_\_\_\_\_, as Lessor, (whether one or more), and **PALOMA PARTNERS III, LLC**, a Delaware limited liability company, having an office at 1021 Main Street, Suite 2450, Houston, Texas 77002, as Lessee.

(1) **LEASE** - In consideration of the bonus consideration paid or to be paid to Lessor as set forth herein, in the amount of **\$7,000.00** per net mineral acre covered by this lease the receipt of which is hereby acknowledged, and in further consideration of the covenants and agreements herein contained, Lessor does hereby grant, demise, lease and let exclusively to Lessee, its successors and assigns, the lands hereafter described for the purpose of exploring for, developing, producing and marketing oil, gas or other related substances produced in association therewith by all methods now known or hereafter known or hereafter discovered, in and under the following described land:

(2) **DESCRIPTION** - This Lease covers a total of \_\_\_\_\_ acres in the Township of **Township**, in the County of **Belmont**, in the State of **Ohio**, as more particularly described in **Exhibit "A"** known as "leased premises." This lease includes all strips, streets, roadways, alleys, streams, rivers or accreted or submerged lands contiguous to, adjacent or adjoining the leased premises claimed or owned by Lessor.

(3) **TERM** - This Lease shall continue in force and the rights granted hereunder be quietly enjoyed by the Lessee during the primary term of five (5) years from the effective date of this Lease, the date entered on page one, (hereafter the "Primary Term") and so much longer thereafter as oil or gas are produced on the leased premises or lands pooled or unitized herewith, in paying quantities or for as long as Lessee is conducting operations for oil and gas. A well shall be deemed to be producing in paying quantities if said revenue from production produces a profit over operating costs, without regard to any capital costs to drill or equip the well. The Lessee shall be deemed to be conducting operations for oil or gas, if the Lessee is conducting operations as defined in paragraph 10 with gaps or cessations not to exceed 180 days each.

(4) **OPTION TO RENEW** - Lessee is hereby given the option to extend by renewal the Primary Term of this Lease for one five (5) year period. This option may be exercised by Lessee at any time before the expiration of this Lease by notifying Lessor in writing of Lessee's intent to exercise its option and simultaneously therewith paying to Lessor prior to said expiration of this Lease a lease bonus to Lessor in an amount equal to 110% of the original signing bonus per net acre paid to Lessor by Lessee under this Lease. Such payment shall be based upon the net acres, then covered by this Lease and not at such time being maintained by other provisions hereof. Except as otherwise provided in this Lease, if Lessee does not elect to exercise its option to renew, this Lease shall terminate at the end of the five (5) year Primary Term.

(5) **PAID-UP LEASE** - This lease is a paid-up oil and gas lease and shall not require the payment of any annual delay rentals to maintain the lease in full force and effect during the primary term hereof. The lease bonus paid to the Lessor for the lease and the extension payment described above (if Lessee exercises its option to extend) shall constitute sufficient consideration for the lease (and any extension) paid to Lessor whether the acreage covered by the lease or any extension is later determined to be more acreage or less acreage by a resurvey or otherwise.

(6) **ROYALTIES** - The Lessee covenants and agrees:

a. **Oil Royalty.** To pay to the Lessor TWENTY percent (20.0%) royalty based upon the gross proceeds paid to Lessee from the sale of oil, including without limitation other liquid hydrocarbons or their constituents and products thereof recovered from the leased premises so sold by Lessee in an arms-length transaction to an unaffiliated bona fide purchaser, or if the sale is to an affiliate of Lessee, the price upon which royalties are based shall be comparable to that which could be obtained in an arms-length transaction (given the quantity and quality of said products available for sale from the leased premises and for a similar contract term) and without any deductions or expenses. For purposes of this Lease, "gross proceeds" means the total consideration paid to Lessee for oil, gas, associated hydrocarbons, and marketable by-products produced from the leased premises without deductions by Lessee of any kind except as provided in paragraph 13.

b. **Gas Royalty.** To pay to the Lessor TWENTY percent (20.0%) royalty based upon the gross proceeds paid to Lessee for the gas marketed and used off the leased premises, including casinghead gas or other gaseous substance, and produced from each well drilled thereon, computed at the wellhead from the sale of such gas substances so sold by Lessee in an arms-length transaction to an unaffiliated bona fide purchaser, or if the sale is to an affiliate of Lessee, the price upon which royalties are based shall be comparable to that which could be obtained in an arms-length transaction (given the quantity and quality of the gas available for sale from the leased premises and for a similar contract term) and without any deductions or expenses. For purposes of this Lease, "gross proceeds" means the total consideration paid to Lessee for oil, gas, associated hydrocarbons, and marketable by-products produced from the leased premises without deductions by Lessee

c. Lessee shall pay to the Lessor royalty on any monetary settlement received by Lessee from any breach of contract by Lessee's purchaser relating to the marketing, pricing, purchasing, or taking of oil or gas production from the leased premises.

d. All royalties that may become due hereunder shall commence to be paid on the first well completed on the leased premises within one hundred twenty (120) days after the first day of the month following the month during which any well is completed and commences production into a pipeline for sale of such production. On each subsequent well, royalty payments must commence within ninety (90) days after the first day of the month following the month during which any well is completed and commences production into a pipeline for sale of such production. Thereafter, all royalties on oil shall be paid to Lessor on or before the last day of the second month following the month of production, and all royalties on gas shall be paid to Lessor on or before the last day of the third month following the month of production. Each royalty payment shall contain a statement showing the name of the purchaser, the volume of production purchased, and said price paid. Any sums not paid by Lessee when due shall bear interest at the rate of one and one-half percent (1.5%) per month.

(7) **SHUT-IN PAYMENT** - In the event all wells drilled on the leased premises or on land pooled or unitized hereunder are shut-in because Lessee is unable to market the production therefrom, or should production in paying quantities cease from all such wells, or should the Lessee desire to shut-in all such producing wells, the Lessee agrees to pay the Lessor, commencing on the date six (6) months from the beginning of the period with no production being sold, or the cessation of production, or the shutting-in of each producing well, a shut-in payment in the amount of Fifty Dollars (\$50.00) per acre every six (6) months until the earlier of: production is marketed and sold off the leased premises, or such wells are plugged and abandoned according to law, or six (6) months after making the fourth (4th) shut-in payment. Notwithstanding the making of such shut-in payments, Lessee shall be and remain under the continuing obligation to (a) use all reasonable efforts to find a market for said gas and/or oil and to commence or resume marketing same when a market is available, (b) reasonably develop the leased premises as provided in this Lease. Upon delivery of the shut-in payment as provided herein, the Lease will continue in force and effect while production is shut-in. It is understood and agreed that, in the sole discretion of the Lessee, this Lease may not be maintained in force for any continuous period of time longer than thirty (30) months, or a cumulative period of sixty (60) months after the expiration of the Primary Term hereof solely by the provision of this shut-in clause.

(8) **LESSOR'S INTEREST** - If Lessor owns an interest in the leased premises less than the entire and undivided fee simple estate therein, then all payments herein provided shall be paid by Lessee (and Lessor agrees to accept and receive such payments) only in the proportion to which Lessor's interest bears to the whole and undivided estate. If the leased premises are now or shall hereafter be subdivided or owned in severalty or separate tracts, the leased premises shall nevertheless be developed and operated as one lease, and all royalties and other payments accruing hereunder shall be treated as an entirety and shall be divided among and paid to such separate owners in the proportion that the acreage owned by each owner bears to the entire leased acreage. There shall be no obligation on the part of the Lessee to offset wells on separate tracts into which the land covered by this lease may hereafter be divided by sale, devise or otherwise, or to furnish separate measuring or receiving tanks. The drilling or existence of a producing well or gas storage and/or injection well upon any parcel covered by this lease or any parcel pooled or consolidated with this lease shall have the same effect of continuing this lease in force as to the entire acreage covered hereby as though the leased premises had not been divided.

(9) **DIRECTION OF PAYMENT** - All payments herein may be directed to the Lessor or deposited to Lessor's credit or to the credit of Lessor's respective heirs or assigns by check payable to the order of Lessor and mailed to the address of Lessor as set forth above. Such payment or tender of any payment due under this Lease and properly addressed and postmarked to the Lessor on or before the paying date shall be deemed payment as provided herein. Lessee shall not be bound by any change in the ownership of the leased premises or any change of the address of Lessor until furnished with such documentation from Lessor as Lessee may reasonably require.

(10) **CESSATION OF OPERATIONS OR PRODUCTION; CONTINUING OPERATIONS** - If at or after the end of the primary term or any extension thereof this lease is not being kept in force by any other provision hereof, but Lessee has commenced or is then engaged in operations for drilling, completing, reworking, equipping or any other operation calculated to obtain production on the leased premises or lands pooled therewith, this lease shall remain in force as long as such operations are conducted in a reasonably prudent manner without cessation of more than 120 consecutive days between the completion of such operations and the commencement of any other operation or operations calculated to obtain production on the leased premises or lands pooled therewith, and if such operations result in the production of any substance covered hereby, this lease will continue to be extended as long thereafter as production continues or such well is capable of being produced in paying quantities. At any time after the expiration of the primary term, this lease is not being kept in force by any other provision hereof, Lessor agrees to extend the term one year beyond the completion of plugging operations of the last well on leased premises to permit Lessee to deepen, rework or recomplete said well or to commence operations for the drilling of another well, and if such operations result in the production of any substance covered hereby, this lease will continue to be extended as long thereafter as production continues or such well is capable of being produced in paying quantities. Further, if at or after the end of the primary term or any extension thereof, Lessee drills a dry hole on the leased premises or lands pooled therewith or if after discovery of oil or gas the production thereof should



substance covered hereby, this lease will continue to be extended as long thereafter as production continues or such well is capable of being produced in paying quantities.

For purposes of this lease, "operations" shall include but not be limited to grading or preparation of a drill site, placement or preparations for placement of a drilling rig on a drill site, the drilling, testing, fracing, fracturing, stimulating, completing, (including by horizontal and slant hole well completion techniques), reworking, recompletion, deepening, plugging back, repair or operating of a well in search of or in an endeavor to obtain, restore, maintain or increase production of oil or gas or other substances covered hereby, and all work preparatory, incident or related to any such operation, including, without limitation, making application for any necessary permits required for any of the forgoing, and production of oil or gas or other substances covered hereby, whether or not ultimately produced in paying quantities. Operations shall be deemed to be continuously conducted or maintained as long as there is no cessation of same for more than 120 consecutive days.

**(11) POOLING & UNITIZATION** - Lessee is hereby granted the right at any time before or after drilling to pool or unitize the leased premises, or any part thereof, with any other property for the production of oil, gas or any substance covered hereby, so as to create one or more drilling or production units. Lessee shall in no event be required to drill more than one well on each such unit. Said drilling or production units shall not exceed six hundred and forty acres (640) acres plus a tolerance of 10% or such larger size as may be permitted or required to conform to the rules and regulations of any governmental agency claiming jurisdiction; provided, however, such units may contain up to one thousand (1,000) acres plus 10% tolerance if the lateral extent of a horizontal bore hole(s) in said unit exceeds or is permitted to exceed 5,000 feet. In the event this lease is so pooled or unitized, Lessor agrees to accept, in lieu of the royalty hereinbefore recited, such proportion of the royalty above provided as the acreage contributed by this lease bears to the total acreage comprising the unit. Lessee shall create the unit by executing an instrument identifying and describing the pooled acreage and shall mail a copy thereof to the Lessor's last known address. On execution by Lessee of an instrument describing and designating the pooled unit, the unit shall be effective as to all parties, their heirs, successors and assigns, irrespective of whether or not the unit is likewise effective as to all other owners of surface, mineral, royalty or other rights in the land included in the unit. Lessee may file the instrument for record in the appropriate records of the county in which the leased premises are located. Pooling in one or more instances shall not exhaust the rights of Lessee to pool or unitize this lease or portions thereof into other units. Lessee shall have the recurring right to revise, amend, re-form, increase or decrease in size, or change in configuration or as to depth or pooled substances, any unit formed hereunder either before or after commencement of operations or production. In the event of a revision, Lessee shall execute a written instrument describing the revised unit and stating the effective date of the revision. Lessee shall mail a copy thereof to the Lessor's last known address and the proportion of unit production on which royalties are payable hereunder shall thereafter be adjusted accordingly. A unit once formed shall be valid and effective for all purposes until revised, amended or dissolved by Lessee. Lessee may, at any time, at its election, dissolve, terminate or vacate any unit formed by filing of record a written declaration describing the unit and stating the date of termination.

Commencement of operations for drilling, completing, reworking, equipping or any other operation calculated to obtain production, or production, anywhere on a unit which includes all or any part of the leased premises, shall, except for the payment of royalties, be treated as if it were commencement of operations for drilling, completing, reworking, equipping or any other operation calculated to obtain production, or production, on the leased premises.

**(12) ANCILLARY RIGHTS** - Lessor grants to the Lessee the right of ingress and egress over, under and through said leased premises with the exclusive right to conduct such operations on the leased premises as may be necessary, useful or convenient for the exploration and/or production of oil, gas or other related substances from the lands covered hereby or other lands, including but not limited to geophysical and seismic operations, the drilling of wells, and the construction, installation, repair, operating, maintenance and use of roads, pipelines, tanks, water wells, disposal wells, injection wells, pits, electric and telephone lines, and other facilities or equipment necessary, useful or convenient to explore for, produce, save, take care of, treat, process, store and transport oil, gas and other products together with the right to transport by pipelines or otherwise, oil, gas, water and their constituents from the leased premises and other lands regardless of the source of such substances and the exclusive right of injecting water, air, brine, gas and other fluids into subsurface strata. The top of any pipeline installed in Lessee's operations shall be a minimum of thirty six (36) inches below the surface in all locations. Lessee shall also have the right of placing electric and telephone lines over the leased premises; the right to erect necessary buildings, living quarters, tanks, towers, stations or other structures thereon; the right to use free from royalty sufficient oil, gas and water produced from the leased premises for all operations thereon or on lands pooled therewith (provided Lessee finds water at its own expense); the right to dispose of drilling mud, fluids, oil and gas wastes and other materials produced by or used in connection with its operations on or around the perimeter of any well location on the leased premises or lands pooled therewith, to the extent permitted and/or allowed by rules and regulations of governmental authority having jurisdiction; and the right at any time to remove all machinery, property, equipment and fixtures placed on the premises or lands pooled therewith, including the right to draw and remove casing.

The term "gas" as used in this lease includes helium, carbon dioxide, gaseous sulfur compounds, methane gas produced from coal formations and other commercial gases, as well as normal hydrocarbon gases including casinghead gas.

Lessee, its successors or assigns, at any time, and from time to time, may surrender this lease as to all or any part thereof by recording an appropriate instrument of surrender in the proper county and thereupon this lease and the

lines or other equipment or facilities on the lease shall continue and terminates only when production from the leased premises or lands pooled therewith and any operations being conducted thereon permanently ceases and all wells associated therewith are plugged or abandoned.

When requested by Lessor in writing, Lessee shall bury its pipelines below plow depth in areas utilized for farming operations. No well shall be located within five hundred (500) feet from any house now on the leased premises without Lessor's consent, and Lessee shall pay for reasonable damage caused by its operations to growing crops and marketable timber thereon. After conclusion of all operations on the leased premises, Lessee shall restore the surface of the land to as near its original condition as practicable, reasonable wear and tear excepted.

A well which has been drilled but is awaiting fracture stimulation shall be deemed a well capable of producing for purposes of payment of shut in royalties under this lease, and 180 days after the date the drilling rig is released shall be the date the well is considered to be shut-in. Upon payment of the shut-in royalty as provided herein, this lease will continue in force during all of the time or times while such wells are shut-in, but failure to properly pay shut-in royalties shall render Lessee liable only for the amount due and shall not operate to terminate this lease.

(13) **TAXES** - Subject to paragraph six (6) above regarding post-production costs, all taxes assessed or payable on the oil and gas including any ad valorem, production, severance, business, occupation or other excise taxes or any increase in the real estate taxes, or taxes in lieu of real estate taxes imposed because of the oil and gas operations under this lease shall be paid by the parties hereto in proportion to their interest.

(14) **DEFAULT** - In the event Lessor considers Lessee has violated, failed to perform, or breached any material terms, covenants, or obligations in this Lease, Lessor shall notify Lessee in writing of such violation, failure or breach setting out specifically how Lessee is claimed to have so violated, failed to perform, or breached this lease. Lessee shall have a period of sixty (60) days from the date of its receipt of Lessor's written notice, in which to (i) dispute the material violation, failure or breach alleged by Lessor or (ii) remedy or commence to remedy all or any part of the material violation, failure or breach alleged by Lessor. The service of such notice shall be a mandatory condition precedent to Lessor bringing any action for any cause, and no action shall be brought until sixty (60) days after service of Lessor's notice on Lessee. Neither the service of the notice nor the doing of any acts by Lessee aimed to remedy all or any of the alleged breaches shall be deemed an admission or presumption that Lessee has violated, failed to perform or breached any of its obligations under the terms of this lease. If this lease is cancelled or terminates for any cause, Lessee shall have the right at its option to remove any machinery, equipment, tubing, casing, and other property remaining on the lease within six (6) months after such termination (and if not removed within such time, it shall become the property of Lessor) and it shall nevertheless remain in force and effect as to (1) sufficient acreage around each well on which there are operations to constitute a drilling or maximum allowable or proration unit under applicable governmental regulations, the acreage to be designated by Lessee as nearly as practicable in the form of a square centered at the well, or in the shape as then existing spacing rules require; and (2) any part of the land included in a pooled unit on which there are operations. Lessee shall also continue to have all easements on all the land reasonably necessary to the operations on the acreage retained.

(15) **SUCCESSORS AND ASSIGNS** - All covenants and conditions between the parties hereto shall extend to their heirs, executors, successors and assigns, but no change or division in ownership of the leased premises shall operate to enlarge the obligations or diminish the rights of the Lessee. No owner of an interest in this lease in whole or in part shall be liable for the acts or omissions or failure of any prior, subsequent or concurrent owner to perform the terms, conditions and obligations of this lease, express or implied.

(16) **WARRANTY OF TITLE** - Lessor hereby generally warrants and agrees to defend the title to the leased premises to Lessee. Lessee, at its option, may pay, discharge or redeem any taxes, mortgages, or other liens existing, levied or assessed on or against the premises, and if the event it exercises such option, it shall be subrogated to such lien and to the rights of any holder or holders thereof and may reimburse itself by applying any royalty accruing hereunder to the discharge of such taxes, mortgages or liens. If at any time during the primary or secondary term of this lease, Lessor, or the owner of any portion of or interest in the land covered by this lease, takes the position that the lease is no longer in force as to all or any portion of the land covered hereby or otherwise repudiates Lessee's rights granted under this lease, the term of this lease shall be extended for so long as such repudiation continues and for an additional 90 days after the termination of the repudiation, or if the issue is subject to a lawsuit or arbitration proceeding, until 90 days after the judgment, order, or arbitration award becomes final and no longer subject to appeal or rehearing. For the purposes of this lease, the execution of a "top lease" or other lease covering the land covered by this lease or any portion thereof during the term of this lease, other than in accordance with paragraph 20 below, shall be considered a repudiation of this lease. In case of any controversy or dispute regarding title to the premises or any part thereof, or regarding the ownership of any sums payable hereunder, Lessee shall have the right to withhold and retain without accrual or interest all sums payable hereunder which are subject to such controversy or dispute until the final determination of said controversy or dispute and then to distribute the same thing among those lawfully entitled thereto.

(17) **FORCE MAJEURE** - Should Lessee be interfered with, delayed, postponed or prevented from complying with any express or implied covenant of this lease, from conducting operations thereon or from producing oil or gas therefrom by reason of force majeure, any federal or state law or any order, rule or regulation of governmental authority, storm, flood, fire, or other acts of God, war, rebellion, insurrection, riot, strikes, a lawsuit or litigation, or if Lessee's operations are delayed, postponed, interrupted or interfered with as a result of any coal, stone or other mining or mining related operation under any existing lease, permit or authorization covering such operations on the leased premises or on other lands affecting the leased premises, or as a result of any cause whatsoever



comply therewith; and this lease shall be extended while and for so long as Lessee is prevented by any such cause from conducting operations on or from producing oil or gas from the leased premises; and the time while lessee is so prevented shall not be counted against Lessee, anything in this lease to the contrary notwithstanding.

(18) **ACCEPTANCE** - This lease contains all of the agreements and understanding of the Lessor and Lessee respecting the subject matter hereof and no implied covenants or obligations, or verbal representations or promises have been made or relied upon by Lessor or Lessee supplementing or modifying this lease or as an inducement thereto.

(19) **MEMORANDUM OF LEASE** - Lessee reserves the right and option to file a memorandum of oil and gas lease in the county Office of the Recorder of Deeds, which will in such event serve as constructive notice of the existence of this lease.

(20) **WAIVER IN WRITING** - The failure of either party to enforce or exercise any provision of this lease shall not constitute or be considered as a waiver of the provision in the future unless the same is expressed in writing and signed by the respective parties.

(21) **THIRD PARTY OFFERS** - If during anytime while this Lease is in force and effect Lessor receives a bona fide offer from any party (other than Lessee) to purchase a new lease or an option to purchase a new lease covering all or any part of the lands or substances covered hereby, and if Lessor is willing to accept such offer, ("third party offer") then Lessor shall promptly notify Lessee in writing of the name and address of the offeror, and all of the terms and conditions of such third party offer, including any lease or option bonus offered, and Lessee shall have and is hereby granted a period of thirty(30) days after receipt of such notice and information in which to exercise its preferential right to purchase a new lease or option for a new lease from Lessor on a form comparable to the third party offer, or absent a specific form with the third party offer then on this Lease form adjusted by Lessee to include the terms and conditions in the third party offer, by giving Lessor written notice of the exercise of such preferential right. Promptly thereafter, Lessee shall furnish to Lessor the new lease for execution, along with a time draft for any lease bonus included as a part of the third party offer, conditioned upon execution and delivery of the lease by Lessor and approval of title by Lessee, all in accordance with the terms of the draft. Whether or not Lessee exercises the preferential right granted hereunder, during the time this Lease remains in effect, any new lease executed by lessor pursuant to any third party offer shall be in all cases junior, subordinate and subject to this Lease and shall not be construed as replacing or adding to Lessee's obligations or diminishing any of Lessee's rights hereunder. Lessor agrees that while this Lease is in force and effect, any new lease or option to purchase a new lease that it executes to a third party will, by its terms, not take effect or become effective, if at all, until the termination of this Lease. The preferential right to purchase a new lease granted to Lessee by this paragraph, shall terminate on the earlier to occur of the expiration of this Lease or one week before the expiration of the period allowed for the absolute vesting of interests by the rule against perpetuities.

(22) **BONUS PAYMENT** - In the event Lessor does not receive the upfront signing bonus payment set forth in paragraph one of this Lease, or Lessee does not deposit such payment in the U.S. Mail to Lessor at the address shown above, or such other address as a Lessor may designate by notice to Lessee, postage paid, or send or deliver same to Lessor at such address by courier or nationally recognized overnight delivery service (costs prepaid), by one hundred fifty (150) days from the date of this Lease, then this Lease shall automatically become null and void, and within forty-five (45) days written notice by Lessor, the Lessee will record a release of the Memorandum of Lease, if such memorandum has previously been recorded. Lessor agrees that Lessee may file the Memorandum of Lease of record after the Lease is signed even though, at such time, the bonus payment has not been paid. Notwithstanding the foregoing, In the event Lessee believes in good faith that a title defect exists for the leased premises, then Lessee shall provide written notice to Lessor as soon as practical, but in no event later than the time for payment of the bonus set forth above, of the title defects which render title unacceptable to Lessee. In the event a title defect exists, Lessee shall provide Lessor a written notice and a description of the title defect and any supporting documentation in its possession. Lessor shall have a 120 business day cure period from the date of receipt of written notice from Lessee to cure the defect in a manner satisfactory to the Lessee. If the title defect is cured to the satisfaction of Lessee within the 120 business day cure period, the bonus payment shall be paid to Lessor within 30 days following the date the title defect is cured. Time is of the essence for all provisions of this Lease.

(23) **ENTIRE AGREEMENT** - This Lease constitutes the entire agreement between the parties with respect to the subject matter hereof, and cannot be changed or modified, except by a written instrument signed by the Lessor and Lessee. No representations or promises shall be binding unless contained herein or mutually agreed to in writing by all parties. This lease supersedes all prior oral or written agreements or negotiations concerning the subject matter hereof. This Lease shall be governed in accordance with the substantive laws of the State of Ohio.

This lease agreement may be executed in one or more counterparts, each of which shall be deemed an original. This lease agreement shall be binding on the parties hereto, their heirs, representatives, successors and assigns.