

OPERATING AGREEMENT

THIS AGREEMENT entered into by and between GENERAL PETROLEUM CORPORATION, a Delaware corporation, and BEN H. GREENBERG wherein reference is made to:

(1) Those certain United States Oil and Gas Leases hereinafter identified by serial number covering certain lands in the County of Sublette, State of Wyoming, as follows:

(a) Serial No. Cheyenne 082277, dated June 1, 1950, covering the following described lands:

T. 29 N., R. 113 W., 6th P.M.  
 Sec. 28: S $\frac{1}{2}$ NE $\frac{1}{4}$ , SE $\frac{1}{4}$ , W $\frac{1}{2}$   
 Sec. 29: N $\frac{1}{2}$   
 Sec. 30: E $\frac{1}{2}$ NW $\frac{1}{4}$ , E $\frac{1}{2}$   
 Sec. 31: NE $\frac{1}{4}$   
 Sec. 33: NW $\frac{1}{4}$

containing 1600.00 acres, more or less;

(b) Serial No. Wyoming 01676, dated June 1, 1950, covering the following described lands:

T. 29 N., R. 113 W., 6th P.M.  
 Sec. 30: Lots 1,2,3,4, E $\frac{1}{2}$ SW $\frac{1}{4}$   
 Sec. 31: Lots 1,2,3,4, E $\frac{1}{2}$ NW $\frac{1}{4}$

containing 493.68 acres, more or less;

and

(2) Unit Agreement for the Development and Operation of the Tip Top Unit Area, County of Sublette, State of Wyoming, I-Sec. No. 557, dated November 1, 1947; and

(3) Letter Agreement dated October 2, 1946, between Ben H. Greenberg and General Petroleum Corporation.

Pursuant to said Letter Agreement, as modified by said Unit Agreement, which Unit Agreement was consented to, ratified and accepted by Ben H. Greenberg on January 21, 1952, General Petroleum Corporation hereby grants to Ben H. Greenberg the sole and exclusive right to prospect, develop, drill for, produce and operate oil and gas wells on the lands covered by said oil and gas leases at a depth not to exceed 5,000 feet measured vertically from the surface of said lands or to a