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OPERATING AGREEMENT

THIS AGREEMENT entered into by and between GENERAL PETROLEUM CORPORATION, a Delaware corporation, and J. E. CHEEK wherein reference is made to:

(1) These 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. Wyoming 0636, dated April 1, 1950, covering the following described lands:

T. 28 N., R. 113 W., 6th P.M.
Section 5: NE $\frac{1}{4}$, NW $\frac{1}{4}$

(b) Serial No. Wyoming 04731, dated February 1, 1951, covering the following described lands:

T. 28 N., R. 113 W., 6th P.M.
Sec. 5: Lots 5, 6, 7, 8; NE $\frac{1}{4}$; SE $\frac{1}{4}$; SW $\frac{1}{4}$

(c) Serial No. Evanston 029991 dated April 1, 1952, covering the following described lands:

T. 28 N., R. 113 W., 6th P.M.
Section 34: All

(d) Serial No. Wyoming 0516, dated May 1, 1950, covering the following described lands:

T. 28 N., R. 113 W., 6th P.M.
Section 33: NE $\frac{1}{4}$

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 3, 1946, between J. E. Cheek 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 J. E. Cheek on October 11, 1947, General Petroleum Corporation hereby grants to J. E. Cheek 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 3,000 feet measured