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IN BOOK *100 + J. Leases* PAGE *261*.
FEES \$ *8.00* *H. Summers* COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

OPERATING AGREEMENT

THIS AGREEMENT made and entered into this 23rd day of June, 1954, by and between WESTERN OIL REFINING COMPANY, a Wyoming corporation, hereinafter called "Western", the party of the first part, and PFAFF-QUEALY CORPORATION, a Wyoming corporation, hereinafter called "Pfaff-Quealy", the party of the second part, in consideration of Ten Dollars (\$10.00) and other valuable considerations paid by Pfaff-Quealy to Western, the receipt and sufficiency of which are hereby acknowledged, and of the mutual promises and agreements between them, W I T N E S S E T H , as follows:

1. LAND DESCRIPTIONS:

Evanston 07671 (a) and Evanston 07671 (b), by and through an Operating Agreement, dated March 10, 1939, from Midvale Oil Corporation to North La Barge Oil Company, and by an approved Assignment of said leases, bearing date of September 14, 1948, from North La Barge Oil Company to Western Oil Refining Company, as to the following described lands:

Lease dated : December 29, 1939.
Lease expires : Extended for life of Unit.
Rental due date: December 29, deductible from royalties.

1. 07671 (b):

T. 27 N., R. 113 W., 6th P.M., Wyoming
Section 8: N/2, N/2 SW/4

said land being subject to the following oil payments and royalties heretofore or hereby reserved:

Midvale Oil Corporation	1%
Wyoming La Barge and Dry	
Piney Oil Corporation	1-1/4%
Mary Price Willey	1/4 of 1%
Emily C. Willey	1/4 of 1%
Emerson C. Willey	1/10 of 1%
O. P. Soule	3/20 of 1%
Joseph A. Minton, as Assignee	
of A. L. Hawkins	1/2 of 1%