

WHEREAS, BELFER FOUNDATION, INC. represents and warrants that the Deed of Trust, Mortgage and Assignment dated September 3, 1958 from BELFER FOUNDATION, INC. to Lewis T. Preston, as Trustee, and recorded in Book 12 at page 215 of the Mortgage Records in the office of the County Clerk, Sublette County, Wyoming, has been released, and that said Trustee, Lewis T. Preston, has released, assigned and quitclaimed unto BELFER FOUNDATION, INC. all of his rights, titles, powers and interests created under the aforementioned Deed of Trust, Mortgage and Assignment; and

WHEREAS, BELFER FOUNDATION, INC. further represents and warrants that it is the present holder of said PRODUCTION PAYMENT and that same is free of all liens, mortgages and encumbrances and other prior rights of record and it has full power and authority to release unto Grantor, BELCO PETROLEUM CORPORATION (the Successor Corporation) the said PRODUCTION PAYMENT; and

WHEREAS, it is the desire of BELFER FOUNDATION, INC. as present holder of the PRODUCTION PAYMENT to release said PRODUCTION PAYMENT and all rights, titles, powers and interests accruing to BELCO PETROLEUM CORPORATION (the Successor Corporation) from the lien created in same; and

WHEREAS, it is the further desire of BELFER FOUNDATION INC. to release and reassign to BELCO PETROLEUM CORPORATION (the Successor Corporation) all of its rights, title and interest in and to all monies and claims for monies due or to become due to BELCO PETROLEUM CORPORATION (the Successor Corporation) from EL PASO NATURAL GAS COMPANY arising out of those gas sales contracts between BELCO PETROLEUM CORPORATION (organized on June 19, 1953) and EL PASO NATURAL GAS COMPANY (Successor to PACIFIC NORTHWEST PIPELINE CORPORATION) dated July 24, 1953, as