

VI. ASSIGNMENTS BY PAN AMERICAN TO BELCO

Upon the final acceptance and execution of this contract by both parties, Pan American shall execute and deliver to Belco assignments of all its remaining interest in each lease listed on Exhibit "C" hereto, insofar as said lease covers lands described in Exhibit "C", using therefor the form of assignment attached hereto marked Exhibit "F" and made a part hereof. With respect to said form of assignment, the parties hereby approve and confirm all the terms, covenants and conditions therein set forth, including the transfer of the wells, material and equipment as therein set forth, and agree that the assignment of each lease, as herein provided, shall be subject to and in accordance with the terms, covenants and conditions contained in said Exhibit "F". It is further agreed that with respect to lands in Block "A" of the Green River Bend Unit, the assignments provided for in this Article VI shall convey only the interest remaining in Pan American after the assignments made by it pursuant to Article V have become effective.

VII. PURCHASE OF LEASE EQUIPMENT BY BELCO

Belco shall purchase from Pan American its remaining interest in any and all separators or other equipment not transferred to Belco by the assignments from Pan American made pursuant to Article V or VI above, and the price to be paid shall be the cost to Pan American on the date of installation of such interest less depreciation at the rate of six and two-thirds percent (6-2/3%) per annum.

VIII. RECONVEYANCE OF SHALLOW OPERATING RIGHTS

Upon receipt by Belco of the assignments provided for in Article VI above, Belco will reconvey to Pan American operating rights equivalent to an undivided one-half of the interest conveyed to Belco by Pan American pursuant to said Article VI, in all formations from the surface down to and including the base of the "Mesaverde" formation, in each lease described in Exhibit "C" hereto insofar as said lease covers lands described in Exhibit "C", and using therefor the form of Assignment of Operating Rights attached hereto as Exhibit "D" and made a part hereof using from said Exhibit "D" the appropriate description of the formations to be conveyed. The parties hereby ratify all the terms, covenants and conditions contained in Exhibit