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 IN BOOK 32 Oil & Gas Leases PAGE 171  
 FEES \$ 17.40 W.H. Summers COUNTY CLERK  
 SUBLETTE COUNTY, PINEDALE, WYOMING

THIS AGREEMENT is made and entered into by and between UNITED WESTERN MINERALS COMPANY, a Delaware corporation (hereinafter called "United Western"), and SABRE-PINON CORPORATION, a Delaware corporation (hereinafter called "Sabre").

## WHEREAS:

A. United Western, by instruments of assignment executed and delivered contemporaneously with the execution and delivery of this instrument, has transferred and assigned certain oil and gas leases covering lands located in Sublette County, Wyoming. Such assignments are being filed with the Bureau of Land Management.

Copies of such assignments are attached hereto marked Exhibits A through J, inclusive, and incorporated herein by reference.

B. In each of said instruments of assignment United Western is reserving a production payment described as follows: "Production payment of 2% of the oil, gas and other hydrocarbons produced, saved and sold from the net working interest herein assigned until such time as 90% of the recoverable reserves have been produced."

C. The parties desire to define the terms of such reserved interests and record their full agreement respecting the same;

NOW, THEREFORE, for the same consideration given for such assignments, the receipt and sufficiency of which is hereby confirmed by United Western, it is agreed as follows:

1. Subject to the terms and provisions of such leases from time to time in force and effect, for the purpose of computing the production payment from the net working interest in