

JOINT VENTURE AGREEMENT

THIS AGREEMENT, effective the 1st day of July ¹⁷⁸, 1961, by, between and among MENLO CORPORATION (a corporation organized under and existing by virtue of the laws of the State of Missouri), ALBERT E. OLDHAM and GEORGE J. GREER (hereinafter sometimes collectively called the "Joint Venturers"),

W I T N E S S E T H:

WHEREAS, the Joint Venturers desire to invest for their respective accounts certain funds in the acquisition of oil, gas and mineral leasehold estates and the drilling of wells for the discovery and production of oil and gas, or either of them and the marketing thereof, within the State of Nebraska; and

WHEREAS, they desire to spread the risk inherent in such a venture by combining financial resources; and

WHEREAS, they have agreed to all the terms hereinafter set forth in this agreement; and

WHEREAS, the Joint Venturers will contribute to the joint venture in the manner and in the proportions as hereinafter provided;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties mutually agree as follows:

I.

JOINT VENTURE NAME

The name of this Joint Venture shall be the Menlo-Greer-Oldham Venture, (hereinafter sometimes referred to as the "Joint Venture").

ANNEX I